



BOARD MEETING AGENDA

Tuesday, August 21, 2018

5:30 – 7:15 p.m.

Legacy House

803 S Lane St

Seattle, WA 98104

5:30	Action	1. Call to Order – Jared Jonson
5:35	Action/ Approval (10 min.)	2. Consent Agenda <ul style="list-style-type: none"> • Approve July 2018 Meeting Minutes • Accept July 2018 Expenditure Report • Accept August Concurrence Request • Accept August Staff Reports
5:45	Discussion (45 min)	3. Staff Briefings Real Estate – Mike Omura & Maiko Winkler-Chin <ul style="list-style-type: none"> • Resolutions <ul style="list-style-type: none"> o Funding Applications for North Lot o MOA for SHA Records Site with Capitol Hill Housing Gala Prep – Jamie Lee & Joseph Guanlao
6:30	Discussion (45 min)	4. Board Business <ul style="list-style-type: none"> • Finance Committee – Wayne Lau <ul style="list-style-type: none"> • Resolution – Investment Policy • Board Recruitment – Jared Jonson • Ad hoc Community Connections Committee – Aileen Balahadia • Ad hoc Personnel Handbook Committee - Michael Itti • Other Business
7:15	Adjourn	5. Adjourn – Jared Jonson

Upcoming Meetings and Events:

Aug 21 – Community Connections Committee, Maiko lead

Aug 22 – SCIDpda Picnic, Arlyne lead

Sept 5 – Executive Committee, Maiko lead

Sept 14 - Finance Committee, Vern lead

Sept 18 - Board Meeting, Maiko lead

October 19th – 2018 SCIDpda Fall Fundraiser, Joseph lead

****Executive sessions may be held:**

- ☐ to consider site selection or real estate acquisition by lease or purchase when public knowledge regarding such consideration would cause a likelihood of increased price;
- ☐ to consider the minimum price at which real estate will be offered for sale or lease public knowledge regarding such consideration would cause a likelihood of decreased price;
- ☐ to review negotiations on the performance of publicly bid contracts when public knowledge regarding such consideration would cause a likelihood of increased price;
- ☐ to receive and evaluate complaints/charges brought against a public officer or employee;
- ☐ to evaluate the qualifications of an applicant for public employment or to review the performance of a public employee;
- ☐ to discuss with legal counsel representing the agency matters relating to agency enforcement actions, or to discuss with legal counsel representing the agency litigation or potential litigation to which the agency is likely to become a party.

The mission of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) is to preserve, promote, and develop the Seattle Chinatown International District as a vibrant community and unique ethnic neighborhood.

Consent Agenda

SCIDpda Board Meeting Minutes

July 17, 2018

803 South Lane Street

Seattle, WA 98104

Board Present: Scott Yasui, Mindy Au, Jen Reyes, Aileen Balahadia, David Della, Michael Itti, Jared Jonson, Casey Huang, Phillip Sit, Nelson Yong (phone), Lanzi Li, Wayne Lau,

Staff Present: Maiko Winkler-Chin, Joseph Guanlao, Vern Wood, Jamie Lee, Michael Omura, Jody Fuentes, Julie Nielsen, Emi Mizuki

Guest Present: Arielle Wesley-Washington, Melissa Glen, Ming Fung

1. Call to Order

The meeting was called to order by Jared Jonson, Board Chair, at 5:37 p.m.

Board Action and Approval

2. Consent Agenda

David noted that he was in attendance at the May board meeting, and moved the consent agenda as amended with the inclusion of his name in the May board minutes.

Resolution 18-07-17_01: We, the Board of the Seattle Chinatown International District Preservation and Development Authority, via consent agenda:

- Approve May and June 2018 Meeting Minutes
- Accept May and June 2018 Expenditure Report
- Accept July Concurrence Request
- Accept July Staff Reports

Moved: David Della

Seconded: Jen Reyes

Board approved unanimously

3. Discussion

Vern explained resolution to approve a payout of incentive compensation; the text in the resolution indicates how goals will be met. Maiko explained the last time the PDA offered an incentive plan or bonus was in 2007. Wayne reiterated that the PDA is in a good position to do this. David asked if we would have to approve an incentive compensation plan annually, and staff confirmed. Wayne explained the position of the finance committee was in support of the plan, and in discussion they discussed the potential financial and the current state of the PDA's financial performance; everyone was satisfied with the position of the organization.

Resolution 18-07-17_02: Seattle Chinatown International District Preservation and Development Authority (SCIDpda), a Washington public authority (Authority), currently employs approximately 80 full and part-time individuals, totaling 71 FTE's.

Whereas, the SCIDpda Board (Board) established a strategic plan for the years 2017-2020. The Board desires to reward positive performance of the staff by providing an incentive to all permanent staff for meeting and/or exceeding the specified Authority goals.

Whereas, the Board approved a 2018 Incentive Plan with the following goals:

- Organization Financially Sustainable
 - Payoff Credit Line – ***paid off January 2018, no further borrowing***
 - Refinance Bush Hotel Commercial Loans – ***completed May 2018***
- Buildings Financially Sustainable
 - Commercial Vacancy below 10% - ***commercial vacancy 1.85% as of June 30, 2018***
 - Assisted Living Vacancy below budget – ***vacancy 413 days below budget as of June 30, 2018***
- More Housing Units/Options
 - Senior Services transition to ICHS - ***Board approved Leases, General Assignment Agreement, and First Amendment to the Assumption Agreement in June 2018***
- More Positive Businesses
 - Recruit desirable businesses to vacant spaces – ***2 new leases signed as of June 30, 2018***
 - Assist businesses in technical assistance around issues such as financials, marketing, regulatory laws, etc. – ***assisted over 50 businesses by June 30, held roughly 5 workshops or one-on-one sessions***
- More Housing Units/Options Stronger Community Relations
 - Support neighborhood wide efforts in public safety – ***Completed the 2018 public safety survey, surveying close to 600 community members of the CID. Continue to sit on and support the CID Public Safety Council.***
 - Support property owners in building improvements – ***assisted at least five property owners on improvements to their buildings as of June 30, 2018***

Additionally, the Board recognizes the following goals outlined in the strategic plan that were accomplished for the year 2017:

2017 Strategic Plan Accomplishments

- **More Housing Units and Options**
 - Selected as Property Manager for the Louisa Hotel.
 - This will produce 84 units of 60% - 100% of AMI. Targeting opening date of 3/31/19
 - Construction to begin in December 2017
 - Predevelopment loan repaid in November
 - Sustainability plan for Senior Services

- In discussions with ICHS to take over Senior Service operations
 - Target for 9/2018 but budget shows Senior Services programs for all of 2018
- Involvement with real estate development projects
 - Inland
 - Pac Med North Lot
 - ACME Poultry Site
- Influence design/tenancy/ control
 - Asian Plaza
 - Dali
- **More Positive Businesses**
 - Retail recruiter focused on recruiting businesses to CID
 - Declined to renew lease on Gold & Silver Traders – targeting a more desirable business
 - Sustainability of HHC
 - Have determined HHC will not be a major rental revenue source but is positive for the building and area.
 - When excluding payments of internal costs (rent, management fee, interest to PDA), HHC covers expenses.
 - Will continue to operate as is and utilize for business generation, events and TA.
- **Stronger Community Connections**
 - Canton Alley paved – completed and activated
 - Nihonmachi Alley – lighting and murals
 - Hired Public Safety Coordinator
 - Working on Emergency Preparedness – have completed walk through of our buildings and recommendations forthcoming
- **PDA Buildings Financially Sustainable**
 - All SCIDpda's commercial space leased in 2017
 - Longer leases with bigger escalations and NNN signed
 - Have a capital improvement plan (CAN) and have included these items in 5 year capital budget
 - Began reserve building for commercial spaces and operational reserve for SCIDpda.
- **PDA's Organizational Sustainability is Strengthened**
 - Developed current year forecast and 2 year budget model
 - Refunded bonds and debt, resulting in significant annual savings
 - 2016 compensation survey completed and discrepancies identified. Raises given in 2017 to bridge some of the gap. Salary increases budgeted for 2018 and 2019. On target to provide annual compensation increases into the future
 - Targeted trainings specific for individuals.
 - Updated Employee Handbook and Accounting Policies and Procedures

Having met the above listed goals, The SCIDpda Board therefore resolves that the incentive pay is authorized and approved to be distributed to employees who began employment on or before January 1, 2018, were employed as of June 30, 2018 and remained employed through July 31, 2018.

Checks (or direct deposit) will be delivered to employees on August 9, 2018. The incentive will be distributed as follows:

- \$500 for each permanent staff FTE, or proportional amount for part-time employee, who has worked for the Authority from 6 months to 1 year as of 6/30/18.
- \$1,500 for each permanent staff FTE, or proportional amount for part-time employee, who has worked for the Authority from 1+ to 5 years as of 6/30/18.
- \$3,500 for each permanent staff FTE, or proportional amount for part-time employee, who has worked for the Authority from 5+ to 10 years as of 6/30/18.

\$5,000 for each permanent staff FTE, or proportional amount for part-time employee who has worked for the Authority from 10+ years as of 6/30/18.

Moved: Aileen Balahadia

Seconded: Mindy Au

Board approved unanimously

4. Presentation & Discussion: Vibrant Cities' Jasmine Project

Melissa Glen, representing Graham Baba (the architectural firm working for Vibrant Cities), presented on the project to be built on the site currently occupied by Bush Garden and the building south of it. She explained the developer's approach to community outreach and key notes about their framework, including social impact, respect for Bush Garden, community engagement; honoring the history of the CID, expanding vibrancy, economic vitality, increase safety; supporting and adding locally owned businesses; and preserving the legacy of CID. Glen gave an overview of Graham Baba's research into the history of the building, and stated that her firm has done work with American Hotel and the commercial areas of the Publix.

Answering a question from the board, Glen indicated that the current project site was last occupied over 70 years ago. Maynard and Lane are designated green streets, and the project sits on the intersection of those streets. The proposed building would offer micro-retail options, with an open concept for ground level spaces. Glen explained there were three different massing schemes: square tower, nested tower, adapted reuse (built around Bush Garden building), where the reuse massing is their favored massing. Maiko asked about the square footage of micro-retail, and Glen stated they are toying with different ideas between 100 to 600 sq. ft. Glen stated that the current ratio of market rate to affordable housing within the building is unknown, but they want to perform on-site affordable housing vs. payment in lieu.

Mike explained that initial discussions with the developers included his expressed concern of the New Central building getting shadowed by the new project; Mike thought it was notable that the developers have taken this concern into account, which was demonstrated by the architects current direction and recommendation for massing.

5. Discussion: Staff Briefing

Mike explained the SHA Records Site project: the site is a 45,000 sq. ft. rectangular site, and a couple parcels away from the Urban League; board had approved a resolution for staff to pursue the project; staff teamed up with Capitol Hill Housing (CHH), and CHH chose Mithun as the architect. Staff will come back to the board for memorandum of understanding with CHH.

Mike explained the current status of the North Lot project: the speaker of the house wants the PDA to develop the entire project, with senior housing at one level, the PACE program, and a childcare program.

To realize this project, costs will need to be cut down by breaking the project down according to the buildings: three separate buildings which could potentially allow the PDA to do the project in separate phases. The PDA will establish an advisory committee, with three board members – Jared, Miye, Scott – and three non-board members: Alan Cornell, Paul Mar, and Brad Tong who works for a national project management firm.

Vern gave an update on the current status of the transition of senior services to ICHS; ICHS has hired a director and consultants, but there is a short window of time in which other requirements will need to be met in order for this to happen as previously scheduled.

6. Discussion: Board Business

Jen gave an update from the fundraising committee: August 10th is the SCIDpda Summer Bash, which will celebrate IDEA Space's past 10 years of work and also aims to engage and re-engage to the community; inviting people not familiar with the PDA by offering a low-barrier to entry type of event; a tour led by Jamie has been incorporated beforehand to get people familiar with IDEA Space's projects.

The fundraising committee asks that board members contribute auction items to the auction, and to please look at old program to get ideas. Joseph will contact previous donors to see if they would be interested in donating again.

Jamie explained the Raise the Paddle theme: this is the 20th anniversary of IDVS1 opening – IDVS1 was the first building the PDA grew out of the ground, and we're about to do more projects like it again. Paul, Sue, Wendy, and Annie possible speakers instead of residents/staff going up to speak. Miye suggested creating a timeline of the 20 years, including all the people who lived there. Michael/Aileen suggested getting an emotional story from building was still a compelling aspect to Raise the Paddle.

The board discussed the Vibrant cities presentation. David explained James Wong broke off from Solterra and started Vibrant Cities. Mike explained Vibrant Cities still needs to do a historical building analysis. Casey suggested they come back as they develop further. The current massing departure helps the building retain the scale and facade of the building while also not being as imposing. Maiko noted this is one of the main entrances to the neighborhood coming from the south. Scott suggested the board support this project as many aspects and goals of the project are aligned with the mission of the PDA.

7. Adjourn

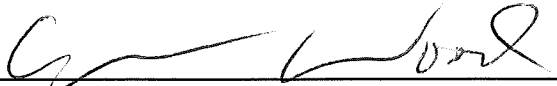
The meeting was adjourned by Jared Jonson, Board Chair, at 7:24 p.m.

Seattle Chinatown International District Preservation and Development Authority
409 Maynard Avenue S, Suite P2
Seattle, WA 98114

Expenditure Certification Memorandum

DATE: 07/27/2018
TO: Board of Directors
FROM: Vern Wood, Deputy Director
RE: July 2018 Expenditure Certification

I, Vern Wood, do hereby certify that the materials have been furnished, the services rendered or the labor performed herein, and that the claims represented by the vouchers listed below were just obligations of the SCIDPDA, and that I am authorized to authenticate and certify said claims.


Vern Wood, Deputy Director

Accounts Payable	Computer Run Checks	General Checking	1279	to	1289	\$	11,395.06
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	43,339.27
						Bush Hotel Commercial	\$ 54,734.33
Accounts Payable	Computer Run Checks	General Checking	1549	to	1555	\$	26,603.48
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	1.00
						Bush Hotel Condo	\$ 26,604.48
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	2,671.19
						Bush Hotel Master Tenant	\$ 2,671.19
Accounts Payable	Computer Run Checks	General Checking	172	to	173	\$	18,121.02
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	31,936.32
						Bush Hotel QalicB	\$ 50,057.34
Accounts Payable	Computer Run Checks	General Checking	276	to	301	\$	24,985.77
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	24,507.63
						Bush Hotel Residential	\$ 49,493.40
Accounts Payable	Computer Run Checks	General Checking	1013	to	1019	\$	12,065.75
						CIDpda	\$ 12,065.75
Accounts Payable	Computer Run Checks	General Checking	1324	to	1330	\$	28,523.74
						IDVS2 Condo	\$ 28,523.74
Accounts Payable	Computer Run Checks	General Checking	3059	to	3077	\$	58,824.70
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	2,858.49
						DVA	\$ 61,683.19
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	225.68
ACH Transfers	Cash Mgmt/Investments	Security Deposit		eft		\$	450.00
						Hinghay	\$ 675.68

Accounts Payable	Computer Run Checks	General Checking	2991	to	3008	\$	53,031.66
ACH Transfers	Cash Mgmt/Investments	Security Deposit	7	to	9	\$	6,330.00
IDVS1 Commercial						\$	59,361.66
Accounts Payable	Computer Run Checks	General Checking KeyBank	703	to	704	\$	20,513.54
ACH Transfers	Cash Mgmt/Investments	Comm Operating Reserve		eft		\$	32,699.77
Accounts Payable	Computer Run Checks	General Checking TCB	101	to	103	\$	2,447.72
Accounts Payable	Cash Mgmt/Investments	Security Deposit	105	to	105	\$	720.89
IDVS2 Library & Parking						\$	56,381.92
Accounts Payable	Computer Run Checks	General Checking	150	to	161	\$	9,078.83
IDVS2 Commercial						\$	9,078.83
Accounts Payable	Computer Run Checks	General Checking	199	to	255	\$	115,652.96
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	242,187.50
Legacy House						\$	357,840.46
Accounts Payable	Computer Run Checks	General Checking	402	to	414	\$	9,619.23
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	25,292.60
New Central Commercial						\$	34,911.83
Accounts Payable	Computer Run Checks	General Checking	161	to	163	\$	6,646.01
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	20,647.48
New Central Hotel						\$	27,293.49
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	36,921.63
New Central Master Tenant						\$	36,921.63
Accounts Payable	Computer Run Checks	General Checking	479	to	492	\$	6,384.51
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	22,270.13
New Central Residential						\$	28,654.64
Accounts Payable	Computer Run Checks	General Checking	159	to	163	\$	5,637.44
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	7,996.44
Nutrition Services						\$	13,633.88
Accounts Payable	Computer Run Checks	General Checking	145	to	176	\$	103,547.98
ACH Transfers	Cash Mgmt/Investments	General Checking		eft		\$	1,172.34
Payroll	Automatic Withdrawal	General Checking	07/05/18 & 07/19/18			\$	273,603.48
SCIDpda						\$	378,323.80
						\$	1,288,911.24

The above vouchers and electronic fund transfers are hereby approved by a majority of all members of the SCIDpda Council and signed by me in open session in authentication of their approval on this _____ day of _____ 2018.

Treasurer

Chair

SCID Check Summary

Property=bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidblock,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2lp,idvs2con,legaads,legacy,lhfoods,lhhouse,lhmarket,lhopera,lhwelln,littsaig,loumural,ncentcom,ncentres,nhotel,ncmanagr,ncmaster,nutri,pdacmmty,pdadev,pdamaint,pdaprop,scid AND mm/yy=07/2018-07/2018 AND All Checks=Yes

Check#	Vendor	Check Date	Total Check	
bhcommop - General Checking				
1279	buihar - Builders' Hardware & Supply Co	07/05/2018	3,175.59	Locks & Keys - keypad lock
1280	pdamaint - SCIDpda Maintenance Dept	07/05/2018	425.00	WOs
1281	verwir - Verizon Wireless	07/05/2018	8.27	Telecom
1282	seacitli - Seattle City Light	07/12/2018	163.30	Electricity
1283	cenlin - CenturyLink	07/18/2018	50.92	Telecom
1284	eltsys - ELTEC Systems, LLC	07/18/2018	310.58	Elevator - Contract
1285	pdamaint - SCIDpda Maintenance Dept	07/18/2018	4,301.40	WOs
1286	repser - Republic Services	07/18/2018	1,503.70	Garbage/Waste Removal
1287	wasman - Waste Management of Seattle	07/18/2018	1,441.46	Garbage/Waste Removal
1288	cenlin - CenturyLink	07/25/2018	0.00	Voided check
1289	cenlin - CenturyLink	07/26/2018	14.84	Telecom
ACH	bushqali - SCIDpda Bush Hotel QALICB LLC	07/23/2018	32,250.00	Rent
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	07/19/2018	11,089.27	Condo Billing
Total bhcommop - General Checking			54,734.33	
bhcondop - General Checking				
1549	cenlin - CenturyLink	07/05/2018	125.61	Telecom
1550	tcms - TCMS of Seattle	07/05/2018	1,836.27	Elevator - Service Calls
1551	pugsou - Puget Sound Energy	07/12/2018	1,232.23	Natural Gas
1552	seacitli - Seattle City Light	07/12/2018	2,303.50	Electricity
1553	tcms - TCMS of Seattle	07/12/2018	3,858.64	Elevator - Contract
1554	ipfscorp - IPFS Corporation	07/19/2018	3,374.00	Insurance - #3 of 11
1555	citseacu - City of Seattle-Combined Utilities	07/25/2018	13,873.23	Water/Sewer & Garbage/Waste Removal
ACH	thecomm - The Commerce Bank of WA	07/01/2018	1.00	Interest
Total bhcondop - General Checking			26,604.48	
bhmastop - General Checking				
ACH	scidpda - SCIDpda	07/16/2018	2,671.19	Cash balance upon dissolution
Total bhmastop - General Checking			2,671.19	
bhqalop - General Checking				
172	scidpda - SCIDpda	07/25/2018	3,121.02	Fund Bush Hotel Manager negative cash balance
173	scidpda - SCIDpda	07/26/2018	15,000.00	Payment on Note
ACH	bannymel - The Bank of New York Mellon Trust Co.	07/15/2018	10,643.50	Loan A Payment - Monthly
ACH	bushcomm - SCIDpda Bush Hotel Commercial	07/05/2018	16,192.82	Fixed Assets on Bush Hotel Qalib's books
ACH	thecomm - The Commerce Bank of WA	07/26/2018	5,100.00	Loan Payment - Monthly
Total bhqalop - General Checking			50,057.34	
bhresope - General Checking				
276	busimp - Business Impact NW	07/05/2018	1,604.68	Loan Payment - Monthly
277	scidpda - SCIDpda	07/05/2018	13,551.17	ID Billing
278	seacitli - Seattle City Light	07/05/2018	7.02	Electricity
279	seacitli - Seattle City Light	07/05/2018	18.07	Electricity
280	seacitli - Seattle City Light	07/05/2018	12.06	Electricity
281	seacitli - Seattle City Light	07/05/2018	18.46	Electricity
282	seacitli - Seattle City Light	07/05/2018	250.08	Electricity
283	seacitli - Seattle City Light	07/05/2018	28.97	Electricity
284	seacitli - Seattle City Light	07/05/2018	17.92	Electricity
285	seacitli - Seattle City Light	07/05/2018	10.90	Electricity
286	seacitli - Seattle City Light	07/05/2018	37.58	Electricity
287	sprague - Sprague	07/05/2018	269.36	Pest Control - Semi-monthly
288	verwir - Verizon Wireless	07/05/2018	80.39	Telecom
289	aldpes - Alderwood Pest Control, Inc.	07/12/2018	407.37	Pest Control
290	citseabi - City of Seattle - BIA TAX	07/12/2018	565.92	BIA Tax - Semi-annual
291	seacitli - Seattle City Light	07/12/2018	837.31	Electricity
292	sprague - Sprague	07/12/2018	269.36	Pest Control - Semi-monthly
293	eltsys - ELTEC Systems, LLC	07/19/2018	1,159.56	Elevator - Contract
294	lowes - Lowe's	07/19/2018	73.63	Supplies
295	pdamaint - SCIDpda Maintenance Dept	07/19/2018	3,770.85	WOs
296	wasman - Waste Management of Seattle	07/19/2018	1,441.46	Garbage/Waste Removal
297	citseacu - City of Seattle-Combined Utilities	07/25/2018	74.80	Garbage/Waste Removal

Check#	Vendor	Check Date	Total Check	
298	hdsupp - HD Supply Facilities Maintenance, LTD	07/25/2018	100.24	Supplies
299	keybank - KeyBank	07/25/2018	45.00	Training & Education
300	seacitli - Seattle City Light	07/25/2018	3.31	Electricity
301	waysig - Waypoint Sign Company	07/25/2018	330.30	Office Supplies & Equipment
ACH	bushot - Bush Hotel Limited Partnership	07/16/2018	3,245.97	Replacement Reserve Payment - Monthly
ACH	bushot2 - Bush Hotel Limited Partnership	07/16/2018	1,071.00	Operating Reserve Payment - Monthly
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	07/19/2018	16,126.66	Condo Billing
ACH	thecomm - The Commerce Bank of WA	07/26/2018	4,064.00	Loan Payment - Monthly
Total bhresope - General Checking			49,493.40	
cidpdaop - General Checking				
1013	scidpda - SCIDpda	07/05/2018	8.51	ID Billing
1014	blackb - Blackbaud, Inc	07/12/2018	27.53	Computer Software/Hardware - 05/2018
1015	blackb - Blackbaud, Inc	07/25/2018	849.53	Computer Software/Hardware - 06/2018 & Q3
1016	keybank - KeyBank	07/25/2018	132.16	Direct Fund Raising Expenses
1017	leghou - Legacy House	07/25/2018	150.00	Q2 Donation Distribution
1018	nutser - SCIDpda Congregate Meal Program	07/25/2018	5,213.50	Q2 Donation Distribution
1019	scidpda - SCIDpda	07/25/2018	5,684.52	Q2 Donation Distribution
Total cidpdaop - General Checking			12,065.75	
cobores1 - Comm Operating Reserve				
ACH	scidpda - SCIDpda	07/10/2018	32,699.77	Distribution - Operating Reserve Overage
Total cobores1 - Comm Operating Reserve			32,699.77	
condo2op - General Checking				
1324	pugsou - Puget Sound Energy	07/12/2018	1,309.73	Natural Gas
1325	seacitli - Seattle City Light	07/12/2018	4,968.63	Electricity
1326	seacitli - Seattle City Light	07/12/2018	277.06	Electricity
1327	citseacu - City of Seattle-Combined Utilities	07/19/2018	16,137.57	Water/Sewer & Garbage/Waste Removal
1328	lpfscorp - IPFS Corporation	07/19/2018	4,383.02	Insurance - #3 of 11
1329	pdamaint - SCIDpda Maintenance Dept	07/19/2018	1,070.16	WOs
1330	cenlin - CenturyLink	07/25/2018	377.57	Telecom
Total condo2op - General Checking			28,523.74	
dvaop - General Checking				
3059	batcre - Bath Crest of Seattle	07/05/2018	434.90	UTO - Other Vendors
3060	eltsys - ELTEC Systems, LLC	07/05/2018	444.80	Elevator - Contract
3061	idvs2lib - IDVS2 Library/Parking	07/05/2018	17,612.92	Loan Payment - Monthly
3062	scidpda - SCIDpda	07/05/2018	12,922.37	ID Billing
3063	smeinc - SME Inc of Seattle	07/05/2018	317.09	Maintenance - Other Vendors
3064	verwir - Verizon Wireless	07/05/2018	71.75	Telecom
3065	bulhar - Builders' Hardware & Supply Co	07/12/2018	160.53	Supplies
3066	pacsup - Pacific Supply	07/12/2018	118.89	Supplies
3067	rthood - R&T Hood and Duct Services, Inc	07/12/2018	578.42	Fire Systems/Sprinkler - Service Calls
3068	seacitli - Seattle City Light	07/12/2018	22.21	Electricity
3069	tcms - TCMS of Seattle	07/12/2018	1,986.75	HVAC/Boiler Maintenance+E143 - Service Calls
3070	wavbro - Wave Broadband	07/12/2018	44.60	Telecom
3071	eltsys - ELTEC Systems, LLC	07/19/2018	610.47	Elevator - Contract
3072	idvs2con - IDVS2 Condo Association	07/19/2018	20,763.76	Condo Billing
3073	lowes - Lowe's	07/19/2018	155.89	Supplies
3074	pdamaint - SCIDpda Maintenance Dept	07/19/2018	2,139.00	WOs
3075	wasman - Waste Management of Seattle	07/19/2018	0.00	Voided Check
3076	geappl - GE Appliances	07/25/2018	110.05	Maintenance - Other Vendors
3077	waysig - Waypoint Sign Company	07/25/2018	330.30	Office Supplies & Equipment
ACH	idvsfh - IDVS 2 Family Housing LLC	07/16/2018	2,301.33	Replacement Reserve Payment - Monthly
ACH	idvsfh2 - IDVS 2 Family Housing LLC	07/16/2018	557.16	Operating Reserve Payment - Monthly
Total dvaop - General Checking			61,683.19	
hingop2 - General Checking				
ACH	paypal - PayPal	07/03/2018	225.68	Bank Fees & Charges
Total hingop2 - General Checking			225.68	
hingsd2 - Security Deposit				
ACH	masjef -	07/03/2018	450.00	Security Deposit Refund via PayPal
Total hingsd2 - Security Deposit			450.00	

Check#	Vendor	Check Date	Total Check	
idvs1op - General Checking				
2991	scidpda - SCIDpda	07/05/2018	3,613.47	ID Billing
2992	verwir - Verizon Wireless	07/05/2018	12.87	Telecom
2993	bulhar - Builders' Hardware & Supply Co	07/12/2018	400.90	Locks & Keys
2994	cenlin - CenturyLink	07/12/2018	127.22	Telecom
2995	citseabi - City of Seattle - BIA TAX	07/12/2018	632.02	BIA Tax - Semi-annual
2996	omumik - Omura	07/12/2018	324.00	Licenses - TDR Letter Application Fee
2997	pugsou - Puget Sound Energy	07/12/2018	1,172.50	Natural Gas
2998	reper - Republic Services	07/12/2018	1,234.46	Garbage/Waste Removal
2999	seacitl - Seattle City Light	07/12/2018	12,926.14	Electricity
3000	citseacu - City of Seattle-Combined Utilities	07/19/2018	74.80	Water/Sewer
3001	citseacu - City of Seattle-Combined Utilities	07/19/2018	11,558.02	Water/Sewer
3002	eltsys - ELTEC Systems, LLC	07/19/2018	413.45	Elevator - Contract
3003	ipfscorp - IPFS Corporation	07/19/2018	3,812.88	Insurance - #3 of 11
3004	pacpow - Pacific Power Group, LLC	07/19/2018	1,007.42	Maintenance - Other Vendors
3005	pdamaint - SCIDpda Maintenance Dept	07/19/2018	1,071.50	WOs
3006	wasman - Waste Management of Seattle	07/19/2018	1,912.78	Garbage/Waste Removal
3007	eltsys - ELTEC Systems, LLC	07/25/2018	2,477.29	Elevator - Contract
3008	tcms - TCMS of Seattle	07/25/2018	10,259.94	HVAC/Boiler Maintenance - Contract
Total idvs1op - General Checking			53,031.66	
idvs1sd2 - Security Deposit				
7	idvs1co - IDVS 1 Commercial	07/25/2018	0.00	Voided Check
8	idvs1co - IDVS 1 Commercial	07/26/2018	3,280.00	Rent deposited in Security Deposit Account in error
9	idvs1co - IDVS 1 Commercial	07/26/2018	3,050.00	Fund new Heritage Bank Security Deposit Account
Total idvs1sd2 - Security Deposit			6,330.00	
idvs2cns - General Checking				
703	scidpda - SCIDpda	07/05/2018	5,718.75	ID Billing
704	usbank - US Bank/TFM/97298300/Patty Schrandt	07/05/2018	14,794.79	Loan Layment - Monthly
Total idvs2cns - General Checking			20,513.54	
idvs2op4 - General Checking				
150	cenlin - CenturyLink	07/05/2018	207.99	Telecom
151	scidpda - SCIDpda	07/05/2018	704.63	ID Billing
152	verwir - Verizon Wireless	07/05/2018	13.79	Telecom
153	cenlin - CenturyLink	07/12/2018	54.21	Telecom
154	reper - Republic Services	07/12/2018	636.77	Garbage/Waste Removal
155	sprague - Sprague	07/12/2018	85.88	Pest Control
156	guasec - Guardian Security Systems, Inc	07/19/2018	340.21	Fire Systems/Sprinkler - Service Calls
157	idvs2con - IDVS2 Condo Association	07/19/2018	3,901.78	Condo Billing
158	lowes - Lowe's	07/19/2018	27.15	Supplies
159	pdamaint - SCIDpda Maintenance Dept	07/19/2018	658.25	WOs
160	wasman - Waste Management of Seattle	07/19/2018	1,597.10	Garbage/Waste Removal
161	wasman - Waste Management of Seattle	07/25/2018	851.07	Garbage/Waste Removal
Total idvs2op4 - General Checking			9,078.83	
legopacc - General Checking				
199	kaifou - of Washington Options Inc	07/01/2018	17,655.17	Payroll Benefits - Medical
200	wasden - Delta Dental of Washington	07/01/2018	1,501.25	Payroll Benefits - Dental
201	90001217 - Chang	07/05/2018	76.01	Move-out Refund
202	90001580 - Wu	07/05/2018	14.15	Move-out Refund
203	citpro - City Produce Company	07/05/2018	308.03	Program - Food Cost
204	favhea - Favorite Healthcare Staffing, Inc	07/05/2018	1,160.40	Program - Temporary Staffing
205	fooser - Food Services of America	07/05/2018	1,832.20	Program - Food Cost
206	hartfo - The Hartford	07/05/2018	624.14	Payroll Benefits - Life Insurance
207	hdsupp - HD Supply Facilities Maintenance, LTD	07/05/2018	25.29	Supplies
208	keinor - Keiro Northwest	07/05/2018	8,328.00	Program - Delivery & Transportation
209	kinori - King's Oriental Foods, Inc	07/05/2018	423.00	Program - Food Cost & Supplies
210	laiwan - Lai	07/05/2018	70.00	Training & Education
211	leaage - LeadingAge Washington	07/05/2018	291.15	Dues & Subscriptions
212	leaage - LeadingAge Washington	07/05/2018	477.59	Licenses
213	mizemi - Mizuki	07/05/2018	335.32	Postage, Travel, Staff Appreciation & Program - Supplies
214	offdeplh - Office Depot	07/05/2018	204.27	Office Supplies
215	petqua - Petschl's Quality Meats Inc	07/05/2018	493.27	Program - Food Cost
216	secima - Security Imaging Corporation	07/05/2018	15.96	Office Supplies & Equipment

Check#	Vendor	Check Date	Total Check	
217	shewil - Sherwin-Williams Co.	07/05/2018	36.49	Supplies
218	sprfar - Springbrook Farms	07/05/2018	173.28	Program - Food Cost
219	syssea - SYSCO Seattle Inc	07/05/2018	427.35	Program - Food Cost & Supplies
220	verwir - Verizon Wireless	07/05/2018	181.10	Telecom
221	wavbro - Wave Broadband	07/05/2018	193.71	Telecom
222	yarsys - Yardi Systems, Inc.	07/05/2018	909.25	Permits - 06/2018
223	bobjoh - Bob Johnson's Pharmacy	07/12/2018	40.02	Program - Supplies
224	chukit - Chu	07/12/2018	126.82	Program - Supplies
225	favhea - Favorite Healthcare Staffing, Inc	07/12/2018	240.45	Program - Temporary Staffing
226	idvs1co - IDVS 1 Commercial	07/12/2018	130.00	Employee Parking
227	infreh - Infinity Rehab	07/12/2018	1,411.90	Program - Temporary Staffing
228	kincou - King County Finance	07/12/2018	6,101.50	Program - Delivery & Transportation
229	netser - Network Services Company	07/12/2018	532.59	Program - Supplies
230	sprfar - Springbrook Farms	07/12/2018	149.95	Program - Food Cost
231	yarsys - Yardi Systems, Inc.	07/12/2018	896.96	Permits - 04/2018
232	allstre - Allstream	07/19/2018	674.98	Telecom
233	cscser - CSC Service Works, Inc.	07/19/2018	101.29	Program - Supplies
234	delage - De Lage Landen Financial Services	07/19/2018	691.68	Copier Lease/Maintenance
235	eltsys - ELTEC Systems, LLC	07/19/2018	829.76	Elevator - Contract
236	favhea - Favorite Healthcare Staffing, Inc	07/19/2018	273.12	Program - Temporary Staffing
237	hdsupp - HD Supply Facilities Maintenance, LTD	07/19/2018	274.56	Supplies
238	idvs1co - IDVS 1 Commercial	07/19/2018	36,495.07	Rent
239	ipfscorp - IPFS Corporation	07/19/2018	1,449.18	Insurance - #3 of 11
240	keilor - Kelro Northwest	07/19/2018	7,358.00	Program - Delivery & Transportation
241	marluz - Marquez	07/19/2018	70.00	Training & Education
242	pdamaint - SCIDpda Maintenance Dept	07/19/2018	2,239.40	WOs
243	rellea - Relias Learning LLC	07/19/2018	787.38	Training & Education
244	steric - Stericycle, Inc.	07/19/2018	11.78	Program - Supplies
245	thesea - The Seattle Times	07/19/2018	26.04	Dues & Subscriptions
246	wasman - Waste Management of Seattle	07/19/2018	1,168.93	Garbage/Waste Removal
247	actjac - Action Jackson Drain Cleaning & Plumbing	07/25/2018	346.82	Plumbing
248	fooser - Food Services of America	07/25/2018	8,119.93	Program - Food Cost
249	keybankc - KeyBank	07/25/2018	1,901.99	Computer Hardware, Subscriptions, & Program Costs
250	kinori - King's Oriental Foods, Inc	07/25/2018	426.00	Program - Food Cost
251	netser - Network Services Company	07/25/2018	1,551.18	Program - Supplies
252	petqua - Petschl's Quality Meats Inc	07/25/2018	925.85	Program - Food Cost
253	sprfar - Springbrook Farms	07/25/2018	528.36	Program - Food Cost
254	syssea - SYSCO Seattle Inc	07/25/2018	3,105.84	Program - Food Cost & Supplies
255	yarsys - Yardi Systems, Inc.	07/25/2018	909.25	Permits - 07/2018
ACH	scidpda - SCIDpda	07/11/2018	175,000.00	Payroll
ACH	scidpda - SCIDpda	07/26/2018	65,000.00	Payroll
ACH	leghou - Legacy House	07/16/2018	2,187.50	Replacement Reserve Payment - Monthly
Total legopacc - General Checking			357,840.46	
nccomop2 - General Checking				
402	citseatr - City of Seattle	07/05/2018	170.00	Licenses
403	verwir - Verizon Wireless	07/05/2018	6.44	Telecom
404	seacitli - Seattle City Light	07/12/2018	733.10	Electricity
405	eltsys - ELTEC Systems, LLC	07/19/2018	249.73	Elevator - Contract
406	pdamaint - SCIDpda Maintenance Dept	07/19/2018	2,025.55	WOs
407	wasman - Waste Management of Seattle	07/19/2018	27.50	Garbage/Waste Removal
408	citseacu - City of Seattle-Combined Utilities	07/25/2018	3,311.24	Water/Sewer
409	keybankc - KeyBank	07/25/2018	154.14	Locks & Keys
410	newcentr - SCIDPDA New Central Apartments, Inc	07/25/2018	644.75	HVAC/Boiler Maintenance - Contract
411	paclam - Pacific Lamp & Supply Company	07/25/2018	62.65	Supplies
412	pdamaint - SCIDpda Maintenance Dept	07/25/2018	103.50	WOs
413	t0001231 - H.I.S. Tours USA, Inc.	07/25/2018	1,800.33	Move-out Refund
414	waysig - Waypoint Sign Company	07/25/2018	330.30	Office Supplies & Equipment
ACH	newcenmt - New Central Hotel Master Tenant LLC	07/23/2018	21,057.35	Rent
ACH	pdamaint - SCIDpda Maintenance Dept	07/05/2018	87.50	WOs
ACH	scidpda - SCIDpda	07/05/2018	621.00	ID Billing
ACH	newcentc - SCIDPDA New Central Commercial, Inc	07/16/2018	1,514.25	Operating Reserve Payment - Quarterly
ACH	newcentc - SCIDPDA New Central Commercial, Inc	07/16/2018	2,012.50	Replacement Reserve Payment - Quarterly
Total nccomop2 - General Checking			34,911.83	

Check#	Vendor	Check Date	Total Check	
nchotop - General Checking				
161	easwes - East-West Investment Co.	07/05/2018	3,860.72	Ground Lease
162	ipfscorp - IPFS Corporation	07/12/2018	1,079.62	Earthquake Insurance #7
163	ipfscorp - IPFS Corporation	07/19/2018	1,705.67	Insurance - #3 of 11
ACH	welfar - Wells Fargo	07/10/2018	19,549.92	Loan Payment - Monthly
ACH	newcenth - New Central Hotel LLC	07/16/2018	1,097.56	Replacement Reserve Payment - Monthly
Total nchotop - General Checking			27,293.49	
ncmaster - General Checking				
ACH	newcenth - New Central Hotel LLC	07/23/2018	36,921.63	Rent
Total ncmaster - General Checking			36,921.63	
ncresop - General Checking				
150	t0000967 - Ma	07/20/2018	-118.00	Voided Check replaced by #491 below
479	cenlin - CenturyLink	07/05/2018	54.05	Telecom
480	hdsupp - HD Supply Facilities Maintenance, LTD	07/05/2018	75.29	Supplies
481	paclam - Pacific Lamp & Supply Company	07/05/2018	71.90	Supplies
482	sprague - Sprague	07/05/2018	243.93	Pest Control
483	verwir - Verizon Wireless	07/05/2018	36.18	Telecom
484	pugsou - Puget Sound Energy	07/12/2018	304.29	Natural Gas
485	rthood - R&T Hood and Duct Services, Inc	07/12/2018	201.63	Fire Systems/Sprinkler - Service Calls
486	tcms - TCMS of Seattle	07/12/2018	1,343.22	HVAC/Boiler Maintenance - Contract
487	eltsys - ELTEC Systems, LLC	07/19/2018	249.73	Elevator - Contract
488	lowes - Lowe's	07/19/2018	153.68	Supplies & Carpet/Flooring/Window Coverings
489	ctseacu - City of Seattle-Combined Utilities	07/25/2018	3,286.78	Water/Sewer & Garbage/Waste Removal
490	hdsupp - HD Supply Facilities Maintenance, LTD	07/25/2018	33.53	Supplies
491	t0000967 - Ma	07/25/2018	118.00	Security Deposit Refund
492	waysig - Waypoint Sign Company	07/25/2018	330.30	Office Supplies & Equipment
ACH	newcenmt - New Central Hotel Master Tenant LLC	07/23/2018	16,947.95	Rent
ACH	scidpda - SCIDpda	07/05/2018	4,961.18	ID Billing
ACH	newcentr - SCIDPDA New Central Apartments, Inc	07/16/2018	361.00	Replacement Reserve Payment - Monthly
Total ncresop - General Checking			28,654.64	
nutriop3 - General Checking				
159	kaifou - of Washington Options Inc	07/01/2018	306.27	Payroll Benefits - Medical
160	wasden - Delta Dental of Washington	07/01/2018	78.70	Payroll Benefits - Dental
161	hartfo - The Hartford	07/05/2018	8.39	Payroll Benefits - Life Insurance
162	bushcomm - SCIDpda Bush Hotel Commercial	07/12/2018	4,699.08	Rent
163	merpar - Merchants Parking Assoc.	07/12/2018	545.00	Program - Delivery & Transportation
ACH	leghou - Legacy House	07/02/2018	2,764.54	LH Meals
ACH	leghou - Legacy House	07/10/2018	2,519.21	LH Meals
ACH	leghou - Legacy House	07/17/2018	2,712.69	LH Meals
Total nutriop3 - General Checking			13,633.88	
pdaopacc - General Checking				
145	kaifou - of Washington Options Inc	07/01/2018	17,595.54	Payroll Benefits - Medical
146	wasden - Delta Dental of Washington	07/01/2018	1,891.35	Payroll Benefits - Dental
147	finnei - Finney Neill & Co. P.S.	07/05/2018	11,450.00	Audit Fees
148	hartfo - The Hartford	07/05/2018	708.33	Payroll Benefits - Life Insurance
149	navben - Navia Benefit Solutions	07/05/2018	51.10	Payroll Benefits
150	phiins - Philadelphia Insurance Companies	07/05/2018	916.42	Insurance - #2 of 9
151	verwir - Verizon Wireless	07/05/2018	660.36	Telecom - cell phones
152	visser - Vision Service Plan	07/05/2018	273.06	Payroll Benefits - Vision
153	yuafe - Yuan	07/05/2018	100.00	IDEA Space - Translation/Interpreters
154	bushcomm - SCIDpda Bush Hotel Commercial	07/05/2018	11,282.60	Rent
155	bresha - Shanti Breznau	07/12/2018	18,675.00	IDEA Space - Program - Professional Fees & Consulting
156	idvs1co - IDVS 1 Commercial	07/12/2018	390.00	Employee Parking
157	idvs2lib - IDVS2 Library/Parking	07/12/2018	130.00	Employee Parking
158	intpark - Interim Parking Services	07/12/2018	1,070.00	Employee Parking
159	meetin - MeetingOne	07/12/2018	29.39	Telecom
160	newcentc - SCIDPDA New Central Commercial, Inc	07/12/2018	5,145.00	PDAmaint - Rent
161	offdep - Office Depot	07/12/2018	155.99	Office Supplies
162	omumik - Omura	07/12/2018	46.08	Employee Meals
163	uspost - US Postal Service	07/12/2018	200.00	Postage - annual PO Box fee
164	casnet - Cascade Networks, Inc.	07/19/2018	245.72	HHC - Telecom
165	cenlin - CenturyLink	07/19/2018	116.75	Telecom
166	forter - Forterra NW	07/19/2018	15,000.00	PDAddev - Professional Fees & Consulting
167	net2ph - Net2Phone Inc.	07/19/2018	647.48	Telecom

Check#	Vendor	Check Date	Total Check	
168	offdep - Office Depot	07/19/2018	38.34	Office Supplies
169	tecave - Techie Avenger Inc	07/19/2018	1,373.25	Computer - Maintenance
170	woocom - Woodburn Company	07/19/2018	979.93	HHC - Office Supplies & Equipment
171	hodcon - Hodge Construction Inc.	07/25/2018	11,078.26	IDEA Space - Program - Subcontracts
172	keybankc - KeyBank	07/25/2018	2,519.05	Travel, Dues, Computer Hardware & Office Supplies
173	lalala - Lai	07/25/2018	300.00	IDEA Space - Translation/Interpreters
174	pitbow - Pitney Bowes Inc.	07/25/2018	142.03	Postage
175	purpow - Purchase Power	07/25/2018	320.99	Postage
176	secima - Security Imaging Corporation	07/25/2018	15.96	Office Supplies & Equipment
ACH	qquest - Qquest Payroll Services	07/12/2018	19,151.40	Payroll Taxes Payable - Q2 L&I
ACH	stwab&o - Department of Revenue	07/25/2018	184.84	B&O Tax
ACH	qquest - Qquest Payroll Services	07/05/2018	123,897.96	Payroll
ACH	qquest - Qquest Payroll Services	07/19/2018	130,554.12	Payroll
ACH	pdamaint - SCIDpda Maintenance Dept	07/26/2018	462.50	HHC - WOs
ACH	pdamaint - SCIDpda Maintenance Dept	07/26/2018	525.00	WOs
Total pdaopacc - General Checking			378,323.80	
vs2lpop - General Checking				
101	eltsys - ELTEC Systems, LLC	07/12/2018	279.79	Elevator - Contract
102	idvs2con - IDVS2 Condo Association	07/19/2018	2,155.43	Condo Billing
103	pdamaint - SCIDpda Maintenance Dept	07/19/2018	12.50	WOs
Total vs2lpop - General Checking			2,447.72	
vs2lpsd - Security Deposit				
105	idvs2lib - IDVS2 Library/Parking	07/12/2018	720.89	Close KeyBank to TCB
Total vs2lpsd - Security Deposit			720.89	
			1,288,911.24	

Concurrence Requests:

Staff are required to seek concurrence for items that:

- *the consideration exchanged or received by the SCIDpda exceeds \$10,000, or*
- *the performance by the SCIDpda extends over a one year period.*

August 2018 Items

Leases – Louise Mok/Julie Neilson staff leads

New Central (last vacancy)

Master David Leong. Signed 8/8/18 5 yr. lease with 5 yr. option to renew. 900/mo. for the first 2 years, 10% increase in year 3, then 5% thereafter.

Contracts–

Mike Omura, staff lead

Weber Thompson proposal for redesign of the North Lot Project for the Combined Funders Application \$20,750 plus expenses.

Vern Wood, staff lead

Locken Consulting, LLC for Human Resource, Payroll and General Business Services to replace Arlyne Sevilla who will retire at the end of October. Contract is one year in length, and can be terminated by either party with a 30 day written notice without cause, or immediately for cause. Payment is by the hour, with a rate of \$60/hr. not to exceed 15 hrs./week.

SCIDPDA MONTHLY MANAGEMENT REPORT

August 2018

Property Management

Commercial Vacancy as of 7/31/2018

Property	Total Sq Ft	Vacant sf	Percent Vacant	Notice To Vacate	Month to Month
IDVS I	86,039	0	0.00%	0	0
IDVS II	5,899	0	0.00%	0	0
New Central	21,288	0	0.00%	0	1
Bush Hotel	28,178	0	0.00%	1	0
Jackson	4,918	0	0.00%	0	0
Portfolio Total	146,322	0	0.00%	1	1

Leasing Activity and Property Notes:

We are 100% occupied as of this month as the former Mak Fai space at New Central has been leased by David Leong to use for kung fu and yoga classes. We do have one vacancy expected at the end of August, however. The Ethnic Business Coalition (EBC) located next to our offices in the Bush plaza is currently operating on an expired lease and during our renewal discussion, they expressed an interest in finding a smaller space with lower rent. As we don't have any options that meet their needs and due to ongoing challenges with their lease term fulfillment, we've decided not to renew their lease. We have already started showing the space and believe it will be occupied by the end of September.

Residential Vacancy as of 7/31/2018

	July 2018	YTD	2018 Budget
PDA-Owned Properties			
Bush Residential	0.00%	1.43%	2.00%
Domingo Viernes Apartments	0.00%	0.34%	2.00%
New Central Apartments	0.00%	0.01%	2.00%
PDA-Managed Properties			
Eastern Hotel	1.81%	1.59%	2.00%
Nihonmachi Terrace	1.00%	1.02%	4.00%
NP Hotel	0.00%	0.19%	2.00%
Jackson Apartments	0.00%	0.00%	1.50%

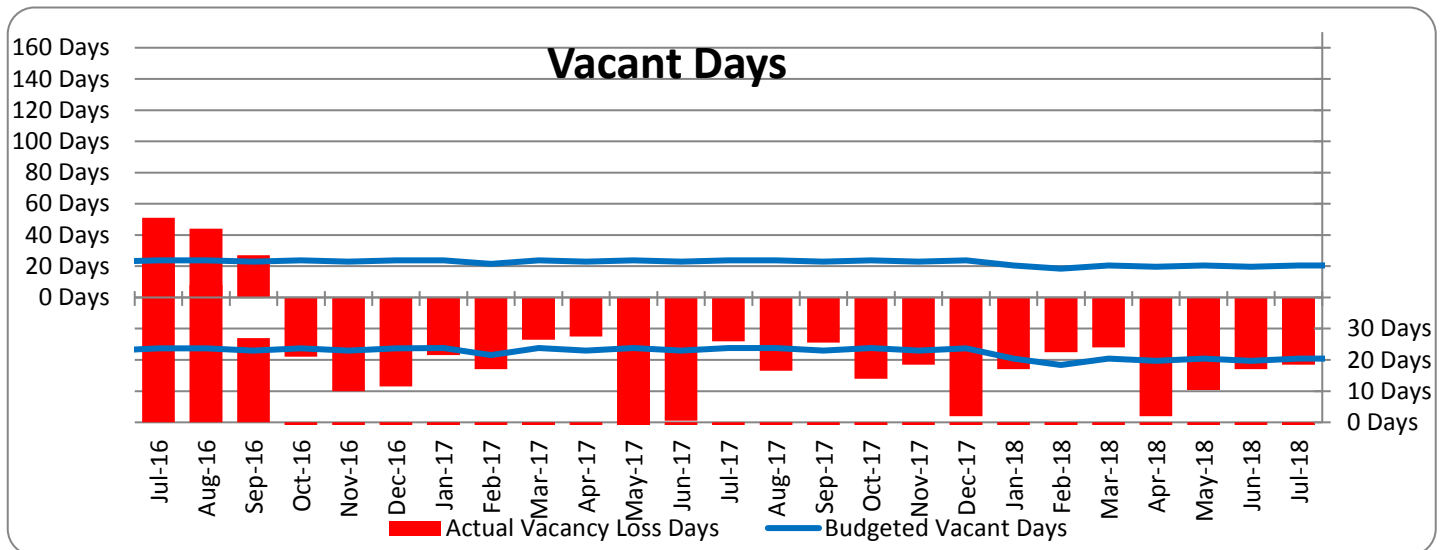
Maintenance and building managers were given a goal in June of reducing vacancies below 30 days. Their efforts are reflected this month as we're seeing unit turns fall between 15-30 days – even lower than our targeted goal!

Senior Services

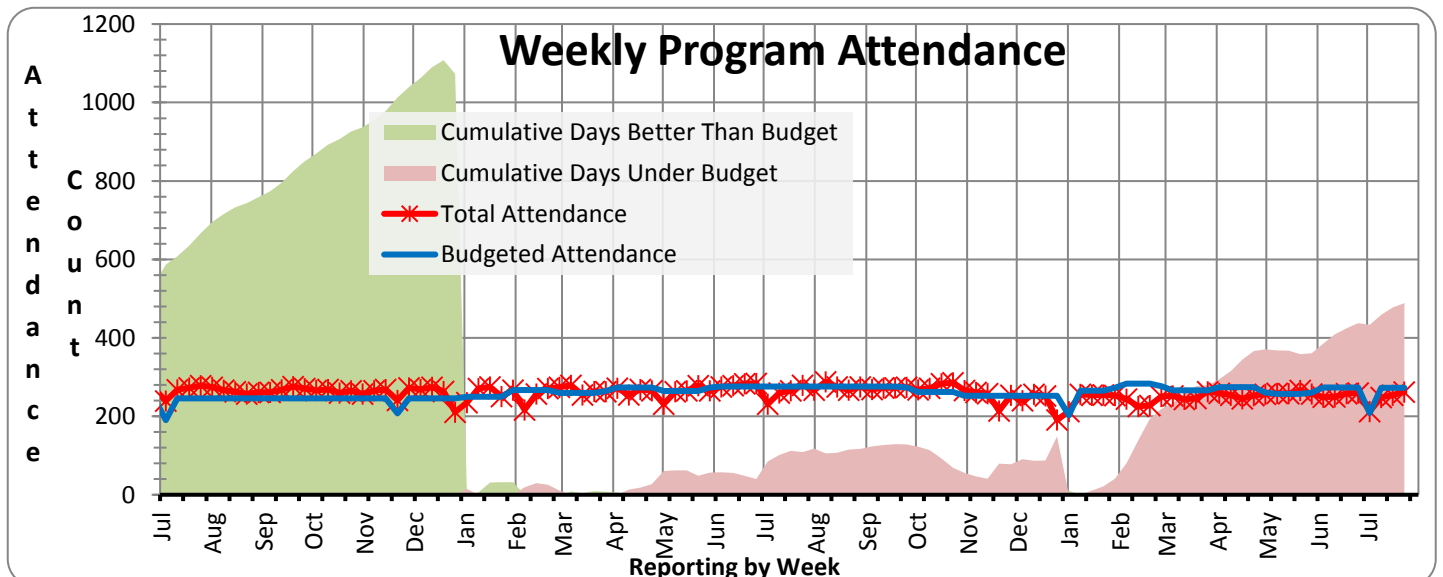
The positive variance for Assisted Living continues into July. Vacancy loss through July was budgeted at 139 days, with an actual vacancy loss of <337> days, making the net vacancy number less than budget through July by 476 days. The vacancy loss continues to be a net negative because of quick turn over time to bring on new residents. As of mid-July Assisted Living is back again to 3 rooms occupied by couples. Assisted Living revenue is greater than budget through July by approximately \$34K. The State Legislature also approved Bridge Funding for Assisted Living facilities that have a large percentage of Medicaid residents. This funding, will begin in July and is estimated to be approximately \$58K for 2018.

ADS attendance is below budget through July by 489 days. Revenue for the ADS program is below budget through July by approximately \$34K. Attendance continues to lag behind budget expectations. It has been affected by vacancies for AL taking up resources to focus on filling the AL vacancies, DSHS not allowing some Assisted Living residents to continue in the ADS program and the flu season that hit particularly hard early in the year. Staff remains focused on bringing in new clients.

Assisted Living

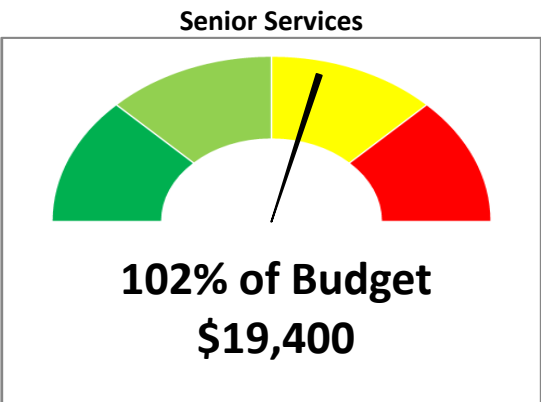
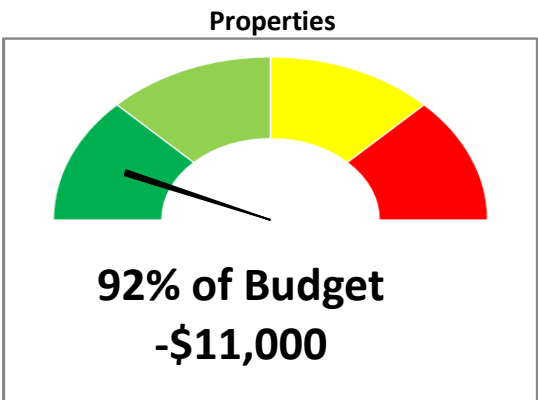
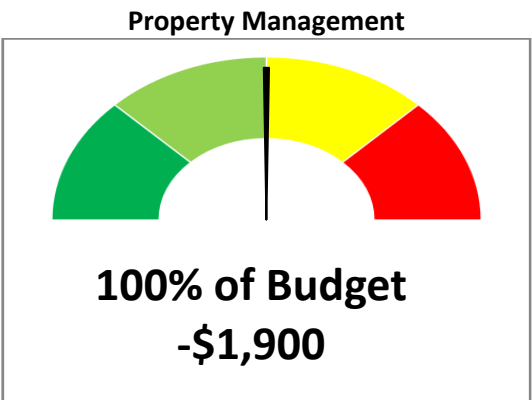
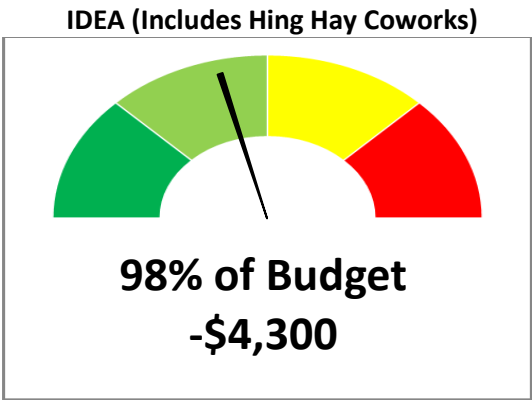
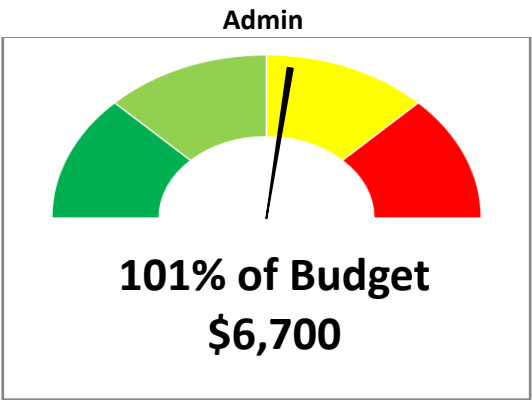


Adult Day Program



Payroll

Payroll and Benefits Expense actual to budget through July total \$8.9K over budget. The overall variance is improving but this excludes the incentive compensation that was paid to all employees in July. Admin’s variance is largely due to PTO accruals and hiring of an addition person in Real Estate Development. Senior Services has had large amounts of overtime while covering for staff that is on PTO and FMLA.



SCIDpda Consolidated Balance Sheet (With Period Change)

Period = Jan 2018-Jun 2018

Book = Accrual ; Tree = .fc_bs

PDA Reporting=Admin/Fundraising/Mktng,IDEA Space,Legal Holdings,Properties,Property Mgmt,Senior Services;

	Balance Current Period	Beginning Balance	Net Change
ASSETS			
CURRENT ASSETS			
CASH & CASH EQUIVALENTS			
Unrestricted Funds	3,055,302	2,796,182	259,120
Restricted Funds	2,938,227	2,935,359	2,868
Bond Funds	2,610,621	2,401,178	209,444
TOTAL CASH & CASH EQUIVALENTS	8,604,150	8,132,718	471,431
ACCOUNTS RECEIVABLE			
Accounts Receivable - Net	2,348,262	2,283,558	64,704
TOTAL ACCOUNTS RECEIVABLE	2,348,262	2,283,558	64,704
OTHER RECEIVABLES			
Note Receivable	1,121,623	6,114,120	-4,992,497
Other Receivables	7,996	20,707	-12,711
TOTAL OTHER RECEIVABLES	1,129,619	6,134,826	-5,005,208
DEPOSITS & PREPAIDS			
Prepaid Insurance	28,048	32,373	-4,326
Prepaid Expenses & Deposits	42,856	46,825	-3,969
TOTAL DEPOSITS & PREPAIDS	70,904	79,198	-8,294
TOTAL CURRENT ASSETS	12,152,935	16,630,301	-4,477,367
LONG-TERM ASSETS			
PROPERTY			
Property - Net Accum. Depreciation	39,185,752	39,915,369	-729,617
TOTAL PROPERTY	39,185,752	39,915,369	-729,617
FIXED ASSETS			
Furniture Fixtures & Equipment - Net Accum. Depreciation	322,034	351,362	-29,328
TOTAL FIXED ASSETS	322,034	351,362	-29,328
TOTAL LONG-TERM ASSETS	39,507,787	40,266,731	-758,945

Balance Sheet (With Period Change)

Period = Jan 2018-Jun 2018

Book = Accrual ; Tree = .fc_bs

PDA Reporting=Admin/Fundraising/Mktng,IDEA Space,Legal Holdings,Properties,Property Mgmt,Senior Services;

	Balance Current Period	Beginning Balance	Net Change
OTHER ASSETS			
OTHER ASSETS			
Other Receivables	2,855,365	4,142,865	-1,287,500
Investment in Other Entities	10,835,001	9,029,981	1,805,020
Development Projects	173,591	31,416	142,176
TOTAL OTHER ASSETS	13,863,958	13,204,262	659,696
TOTAL OTHER ASSETS	13,863,958	13,204,262	659,696
TOTAL ASSETS	65,524,679	70,101,295	-4,576,615
LIABILITIES & CAPITAL			
LIABILITIES			
CURRENT LIABILITIES			
PAYABLES & OBLIGATIONS			
Accounts Payable	316,109	322,478	-6,370
Prepaid Rent	51,560	24,045	27,515
Current Portion Due of Mortgages & Other Obligations	1,376,053	6,488,456	-5,112,403
Taxes & Benefits Payable	23,421	26,806	-3,385
Line of Credit	0	25,000	-25,000
TOTAL PAYABLES & OBLIGATIONS	1,767,142	6,886,785	-5,119,643
ACCRUED EXPENSES			
Accrued Expenses	1,747,526	1,721,873	25,653
TOTAL ACCRUED EXPENSES	1,747,526	1,721,873	25,653
TOTAL CURRENT LIABILITIES	3,514,668	8,608,658	-5,093,989
LONG-TERM LIABILITIES			
MORTGAGES & OTHER OBLIGATIONS			
Loan Payable	29,869,751	31,077,170	-1,207,419
Bonds Payable - Net	847,332	886,548	-39,216
TOTAL MORTGAGES & OTHER OBLIGATIONS	30,717,083	31,963,718	-1,246,635
TOTAL LONG-TERM LIABILITIES	30,717,083	31,963,718	-1,246,635

Balance Sheet (With Period Change)

Period = Jan 2018-Jun 2018

Book = Accrual ; Tree = .fc_bs

PDA Reporting=Admin/Fundraising/Mktng,IDEA Space,Legal Holdings,Properties,Property Mgmt,Senior Services;

	Balance Current Period	Beginning Balance	Net Change
OTHER LIABILITIES			
Security Deposit Liability	142,232	145,920	-3,689
Other Liabilities	89,291	64,850	24,441
Deferred Rent Payable	1,719,436	1,777,047	-57,611
TOTAL OTHER LIABILITIES	1,950,959	1,987,818	-36,859
TOTAL LIABILITIES	36,182,710	42,560,193	-6,377,483
CAPITAL			
Retained Earnings	29,341,969	27,541,102	1,800,867
TOTAL CAPITAL	29,341,969	27,541,102	1,800,867
TOTAL LIABILITIES & CAPITAL	65,524,679	70,101,295	-4,576,615

PDA Reporting Comparison Income Statement

Book = Accrual ; Tree = .fc_is_report_ne

PDA Reporting=Admin/Fundraising/Mktng,IDEA Space/HCC,Legal Holdings,Properties,Property Mgmt,Senior Services;

REVENUE

RENT INCOME

	Admin Fundraising Mktng	IDEA Space HHC	Properties	Property Mgmt	Senior Services	Legal Holdings Master/QalicB Fund/Condo	Total SCIDpda	Total Budget	Variance Fav (Unfav)	Admin Fundraising Mktng	IDEA Space HHC	Properties	Property Mgmt	Senior Services	Legal Holdings Master/QalicB Fund/Condo	Total SCIDpda	Total Budget	Variance Fav (Unfav)
Rent	0	24,327	1,006,988	0	591,894	399,624	2,022,833	2,036,069	(13,236)	0	43,484	2,005,457	0	1,176,592	799,248	4,024,781	4,061,823	(37,042)
Vacancies	0	0	(13,508)	0	(2,923)	0	(16,431)	(16,100)	(331)	0	0	(22,168)	0	(9,875)	0	(32,043)	(32,154)	111
Concessions and Bad Debt	0	0	19,119	0	(699)	(1,353)	17,067	(3,097)	20,164	0	0	9,069	0	(471)	(1,875)	6,723	(6,194)	12,917
NET RENT INCOME	0	24,327	1,012,599	0	588,272	398,271	2,023,469	2,016,872	6,597	0	43,484	1,992,358	0	1,166,246	797,373	3,999,461	4,023,475	(24,014)
TOTAL NET INC/LOSS FROM RELATED PROP	7,520	0	0	0	0	0	7,520	0	7,520	7,520	0	0	0	0	0	7,520	0	7,520
TOTAL OTHER RENTAL INCOME	0	0	49,206	0	0	0	49,206	51,381	(2,175)	0	0	101,695	0	0	0	101,695	102,762	(1,067)
TOTAL SERVICE INCOME	72,064	0	400	222,669	293,549	0	588,682	605,056	(16,374)	145,286	0	4,364	438,142	577,418	0	1,165,210	1,208,019	(42,809)
TOTAL OTHER INCOME	0	5,111	7,463	0	189	0	12,763	30,101	(17,338)	15,000	6,042	14,294	81	501	0	35,918	60,202	(24,284)
TOTAL INTEREST INCOME	71,865	0	32,795	0	20	(47,826)	56,854	34,968	21,886	29,100	0	65,236	0	20	63,927	158,283	136,424	21,859
Grants	0	133,277	0	0	250	0	133,527	140,484	(6,957)	0	238,506	0	0	3,003	0	241,509	280,968	(39,459)
LESS Grant Program Expense	0	(83,827)	0	0	0	0	(83,827)	(88,863)	5,036	0	(119,461)	0	0	0	0	(119,461)	(177,726)	58,265
Other Fundraising	35,764	4,550	0	0	5,364	0	45,678	81,713	(36,035)	38,585	15,050	0	0	11,123	0	64,758	113,426	(48,668)
TOTAL FUNDRAISING INCOME	35,764	54,000	0	0	5,614	0	95,378	133,334	(37,956)	38,585	134,095	0	0	14,126	0	186,806	216,668	(29,862)
TOTAL REVENUE	187,213	83,438	1,102,463	222,669	887,644	350,445	2,833,872	2,871,712	(37,840)	235,491	183,621	2,177,947	438,223	1,758,311	861,300	5,654,893	5,747,550	(92,657)

EXPENSES

ADMINISTRATIVE

Professional Fees & Consulting	15,200	1,116	12,035	0	0	59,542	87,893	38,775	(49,118)	45,580	2,172	22,613	0	0	62,715	133,080	77,550	(55,530)
Rent Expense	7,629	12,864	188,987	4,410	58,910	210,637	483,437	481,218	(2,219)	15,258	25,449	390,487	4,410	117,820	408,761	962,185	962,436	251
Salaries, Wages, & Training	196,830	85,209	52,378	190,677	464,104	0	989,198	1,011,003	21,805	396,847	177,635	104,257	383,533	944,503	0	2,006,775	2,022,007	15,232
Other Admin Expenses	26,108	6,121	8,239	5,161	15,129	1,296	62,054	61,564	(490)	45,720	10,163	19,670	9,051	31,263	1,488	117,355	122,973	5,618
TOTAL ADMINISTRATIVE	245,767	105,310	261,639	200,248	538,143	271,475	1,622,582	1,592,560	(30,022)	503,405	215,419	537,027	396,994	1,093,586	472,964	3,219,395	3,184,966	(34,429)
TOTAL MANAGEMENT FEE	711	3,253	77,743	13,401	53,881	0	148,989	150,225	1,236	2,622	8,255	155,174	26,350	106,673	0	299,074	300,450	1,376
TOTAL MAINTENANCE	4,088	3,781	80,601	0	34,152	(340)	122,282	122,328	46	10,135	8,044	146,521	175	69,587	0	234,462	244,656	10,194
TOTAL UTILITIES	4,446	4,806	51,827	0	44,212	0	105,291	155,139	49,848	8,892	9,612	185,532	0	88,557	0	292,593	310,278	17,685
TOTAL TAXES	319	73	8,295	0	828	0	9,515	12,873	3,358	332	111	10,330	0	1,656	0	12,429	16,746	4,317
TOTAL INSURANCE	5,365	1,758	31,258	0	10,351	0	48,732	42,156	(6,576)	10,784	3,515	56,358	0	20,458	0	91,115	84,312	(6,803)
TOTAL PROGRAM EXPENSES	1,553	2,281	0	0	101,025	0	104,859	103,707	(1,152)	1,913	2,281	0	0	196,728	0	200,922	207,414	6,492
TOTAL OPERATING EXPENSES	262,249	121,262	511,363	213,649	782,592	271,135	2,162,250	2,178,988	16,738	538,083	247,237	1,090,942	423,519	1,577,245	472,964	4,349,990	4,348,822	(1,168)
NOI BEFORE DEBT SERVICE & GROUND LEASE	(75,036)	(37,823)	591,100	9,020	105,051	79,310	671,622	692,724	(21,102)	(302,592)	(63,616)	1,087,004	14,704	181,066	388,336	1,304,902	1,398,728	(93,828)
TOTAL DEBT SERVICE & GROUND LEASE	3,357	0	135,530	0	0	88,424	227,311	211,581	(15,730)	0	0	270,586	0	0	214,348	484,934	489,650	4,716
NOI AFTER DEBT SERVICE & GROUND LEASE	(78,393)	(37,823)	455,570	9,020	105,051	(9,114)	444,311	481,142	(36,831)	(302,592)	(63,618)	816,418	14,704	181,066	173,988	819,968	909,078	(89,112)
TOTAL OTHER EXPENSES	0	0	6,755	0	(1,929)	750	5,576	7,581	2,005	0	0	10,761	0	853	4,250	15,864	15,162	(702)
NET INCOME BEFORE DEPR & AMORT	(78,393)	(37,823)	448,814	9,020	106,980	(9,864)	438,735	473,561	34,826	(302,592)	(63,618)	805,657	14,704	180,213	169,738	804,104	893,916	(89,814)
TOTAL DEPRECIATION & AMORTIZATION	8,549	10,956	242,505	0	21,295	95,056	378,361	393,291	14,930	17,776	21,913	491,954	0	42,652	178,942	753,237	786,582	33,345
NET INCOME	(86,942)	(48,779)	206,309	9,020	85,685	(104,920)	60,374	80,270	(19,896)	(320,368)	(85,530)	313,703	14,704	137,561	(9,204)	50,867	107,334	(56,469)

PDA Reporting Comparison Income Statement

Book = Accrual ; Tree = .fc_is_report_ne

Active Entity=Yes; PDA Reporting=Admin/Fundraising/Mktng,IDEA Space/HCC,Legal Holdings,Properties,Property Mgmt,Senior Services;

	Year to Date - 2nd Quarter 2018																				
	Admin/ Fundraising/ Mktng			IDEA Space/HCC			Properties			Property Mgmt			Senior Services			Legal Holdings Master/QualicB/Fund/Condo			Total SCIDpda		
	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Actual	Total Budget	Variance Fav (Unfav)	Total SCIDpda	Total Budget	Variance Fav (Unfav)
REVENUE																					
RENT INCOME																					
Rent	0	0	0	43,484	44,192	(708)	2,005,457	2,068,002	(62,545)	0	0	0	1,176,592	1,150,381	26,211	799,248	799,248	0	4,024,781	4,061,823	(37,042)
Vacancies	0	0	0	0	0	0	(22,168)	(22,752)	584	0	0	0	(9,875)	(9,402)	(473)	0	0	0	(32,043)	(32,154)	111
Concessions and Bad Debt	0	0	0	0	0	0	9,069	(6,194)	15,263	0	0	0	(471)	0	(471)	(1,875)	0	(1,875)	6,723	(6,194)	12,917
NET RENT INCOME	0	0	0	43,484	44,192	(708)	1,992,358	2,039,056	(46,698)	0	0	0	1,166,246	1,140,979	25,267	797,373	799,248	(1,875)	3,999,461	4,023,475	(24,014)
TOTAL NET INC/LOSS FROM RELATED PROP	7,520	0	7,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,520	0	7,520
TOTAL OTHER RENTAL INCOME	0	0	0	0	0	0	101,695	102,762	(1,067)	0	0	0	0	0	0	0	0	0	101,695	102,762	(1,067)
TOTAL SERVICE INCOME	145,286	147,234	(1,948)	0	0	0	4,364	6,918	(2,554)	438,142	443,688	(5,546)	577,418	610,179	(32,761)	0	0	0	1,165,210	1,208,019	(42,809)
TOTAL OTHER INCOME	15,000	42,476	(27,476)	6,042	5,000	1,042	14,294	12,348	1,946	81	0	81	501	378	123	0	0	0	35,918	60,202	(24,284)
TOTAL INTEREST INCOME	29,100	23,419	5,681	0	0	0	65,236	64,980	256	0	0	0	20	84	(64)	63,927	47,941	15,986	158,283	136,424	21,859
Grants	0	0	0	238,506	279,968	(41,462)	0	0	0	0	0	0	3,003	1,000	2,003	0	0	0	241,509	280,968	(39,459)
LESS Grant Program Expense	0	(2,502)	2,502	(119,461)	(174,846)	55,385	0	0	0	0	0	0	0	(378)	378	0	0	0	(119,461)	(177,726)	58,265
Other Fundraising	38,585	44,006	(5,421)	15,050	55,416	(40,366)	0	0	0	0	0	0	11,123	14,004	(2,881)	0	0	0	64,758	113,426	(48,668)
TOTAL FUNDRAISING INCOME	38,585	41,504	(2,919)	134,095	160,538	(26,443)	0	0	0	0	0	0	14,126	14,626	(500)	0	0	0	186,806	216,668	(29,862)
TOTAL REVENUE	235,491	254,633	(19,142)	183,621	209,730	(26,109)	2,177,947	2,226,064	(48,117)	438,223	443,688	(5,465)	1,758,311	1,766,246	(7,935)	861,300	847,189	14,111	5,654,893	5,747,550	(92,657)
EXPENSES																					
ADMINISTRATIVE																					
Professional Fees & Consulting	45,580	42,878	(2,702)	2,172	1,266	(906)	22,613	26,538	3,925	0	0	0	0	0	0	62,715	6,868	(55,847)	133,080	77,550	(55,530)
Rent Expense	15,258	15,486	228	25,449	25,170	(279)	390,487	403,002	12,515	4,410	4,410	0	117,820	118,122	302	408,761	396,246	(12,515)	962,185	962,436	251
Salaries, Wages, & Training	396,847	411,368	14,521	177,635	174,900	(2,735)	104,257	118,410	14,153	383,533	396,018	12,485	944,503	921,311	(23,192)	0	0	0	2,006,775	2,022,007	15,232
Other Admin Expenses	45,720	48,883	3,163	10,163	15,276	5,113	19,670	21,560	1,890	9,051	6,680	(2,371)	31,263	30,426	(837)	1,488	148	(1,340)	117,355	122,973	5,618
TOTAL ADMINISTRATIVE	503,405	518,615	15,210	215,419	216,612	1,193	537,027	569,510	32,483	396,994	407,108	10,114	1,093,586	1,069,859	(23,727)	472,964	403,262	(69,702)	3,219,395	3,184,966	(34,429)
TOTAL MANAGEMENT FEE	2,622	3,972	1,350	8,255	5,706	(2,549)	155,174	158,142	2,968	26,350	25,830	(520)	106,673	106,800	127	0	0	0	299,074	300,450	1,376
TOTAL MAINTENANCE	10,135	6,114	(4,021)	8,044	5,100	(2,944)	146,521	168,580	22,059	175	1,998	1,823	69,587	62,862	(6,725)	0	2	2	234,462	244,656	10,194
TOTAL UTILITIES	8,892	9,336	444	9,612	9,750	138	185,532	202,476	16,944	0	0	0	88,557	88,716	159	0	0	0	292,593	310,278	17,685
TOTAL TAXES	332	366	34	111	96	(15)	10,330	13,308	2,978	0	1,380	1,380	1,656	1,446	(210)	0	150	150	12,429	16,746	4,317
TOTAL INSURANCE	10,784	11,274	490	3,515	3,516	1	56,358	45,456	(10,902)	0	0	0	20,458	24,066	3,608	0	0	0	91,115	84,312	(6,803)
TOTAL PROGRAM EXPENSES	1,913	12,750	10,837	2,281	1,248	(1,033)	0	0	0	0	0	0	196,728	193,416	(3,312)	0	0	0	200,922	207,414	6,492
TOTAL OPERATING EXPENSES	538,083	562,427	24,344	247,237	242,028	(5,209)	1,090,942	1,157,472	66,530	423,519	436,316	12,797	1,577,245	1,547,165	(30,080)	472,964	403,414	(69,550)	4,349,990	4,348,822	(1,168)
NOI BEFORE DEBT SERVICE & GROUND LEASE	(302,592)	(307,794)	5,202	(63,616)	(32,298)	(31,320)	1,087,004	1,068,592	18,412	14,704	7,372	7,332	181,066	219,081	(38,015)	388,336	443,775	(55,439)	1,304,902	1,398,728	(93,828)
TOTAL DEBT SERVICE & GROUND LEASE	0	150	150	0	0	0	270,586	275,034	4,448	0	0	0	0	0	0	214,348	214,466	118	484,934	489,650	4,716
NOI AFTER DEBT SERVICE & GROUND LEASE	(302,592)	(307,944)	5,352	(63,618)	(32,298)	(31,320)	816,418	793,558	22,860	14,704	7,372	7,332	181,066	219,081	(38,015)	173,988	229,309	(55,321)	819,968	909,078	(89,112)
TOTAL OTHER EXPENSES	0	0	0	0	0	0	10,761	13,662	2,901	0	0	0	853	0	(853)	4,250	1,500	(2,750)	15,864	15,162	(702)
NET INCOME BEFORE DEPR & AMORT	(302,592)	(307,944)	5,352	(63,618)	(32,298)	(31,320)	805,657	779,896	25,761	14,704	7,372	7,332	180,213	219,081	(38,868)	169,738	227,809	(58,071)	804,104	893,916	(89,814)
TOTAL DEPRECIATION & AMORTIZATION	17,776	12,072	(5,704)	21,913	21,912	(1)	491,954	548,238	56,284	0	0	0	42,652	36,588	(6,064)	178,942	167,772	(11,170)	753,237	786,582	33,345
NET INCOME	(320,368)	(320,016)	(352)	(85,530)	(54,210)	(31,320)	313,703	231,658	82,045	14,704	7,372	7,332	137,561	182,493	(44,932)	(9,204)	60,037	(69,241)	50,867	107,334	(56,469)

**PDA Reporting Comparison Income Statement
Estimated Cash Flow June 30, 2018**

PDA Reporting=Admin/Fundraising/Mktng,IDEA Space/HCC,Legal Holdings,Properties,Property Mgmt,Senior Services;

	Year to Date							Variance Fav (Unfav)
	Admin Fundraising Mktng	IDEA Space HHC	Properties	Property Mgmt	Senior Services	Legal Holdings Master/QalicB Fund/Condo	Total SCIDpda	
REVENUE								
RENT INCOME								
Rent	0	43,484	2,005,457	0	1,176,592	799,248	4,024,781	(37,042)
Vacancies	0	0	(22,168)	0	(9,875)	0	(32,043)	111
Concessions and Bad Debt	0	0	9,069	0	(471)	(1,875)	6,723	12,917
NET RENT INCOME	0	43,484	1,992,358	0	1,166,246	797,373	3,999,461	(24,014)
TOTAL NET INC/LOSS FROM RELATED PROP	7,520	0	0	0	0	0	7,520	7,520
TOTAL OTHER RENTAL INCOME	0	0	101,695	0	0	0	101,695	(1,067)
TOTAL SERVICE INCOME	145,286	0	4,364	438,142	577,418	0	1,165,210	(42,809)
TOTAL OTHER INCOME	15,000	6,042	14,294	81	501	0	35,918	(24,284)
TOTAL INTEREST INCOME	29,100	0	65,236	0	20	63,927	158,283	21,859
Grants	0	238,506	0	0	3,003	0	241,509	(39,459)
LESS Grant Program Expense	0	(119,461)	0	0	0	0	(119,461)	58,265
Other Fundraising	38,585	15,050	0	0	11,123	0	64,758	(48,668)
TOTAL FUNDRAISING INCOME	38,585	134,095	0	0	14,126	0	186,806	(29,862)
TOTAL REVENUE	235,491	183,621	2,177,947	438,223	1,758,311	861,300	5,654,893	(92,657)
EXPENSES								
ADMINISTRATIVE								
Professional Fees & Consulting	45,580	2,172	22,613	0	0	62,715	133,080	(55,530)
Rent Expense	15,258	25,449	390,487	4,410	117,820	408,761	962,185	251
Salaries, Wages, & Training	396,847	177,635	104,257	383,533	944,503	0	2,006,775	15,232
Other Admin Expenses	45,720	10,163	19,670	9,051	31,263	1,488	117,355	5,618
TOTAL ADMINISTRATIVE	503,405	215,419	537,027	396,994	1,093,586	472,964	3,219,395	(34,429)
TOTAL MANAGEMENT FEE	2,622	8,255	155,174	26,350	106,673	0	299,074	1,376
TOTAL MAINTENANCE	10,135	8,044	146,521	175	69,587	0	234,462	10,194
TOTAL UTILITIES	8,892	9,612	185,532	0	88,557	0	292,593	17,685
TOTAL TAXES	332	111	10,330	0	1,656	0	12,429	4,317
TOTAL INSURANCE	10,784	3,515	56,358	0	20,458	0	91,115	(6,803)
TOTAL PROGRAM EXPENSES	1,913	2,281	0	0	196,728	0	200,922	6,492
TOTAL OPERATING EXPENSES	538,083	247,237	1,090,942	423,519	1,577,245	472,964	4,349,990	(1,168)
NOI BEFORE DEBT SERVICE & GROUND LEASE	(302,592)	(63,616)	1,087,004	14,704	181,066	388,336	1,304,902	(93,828)
TOTAL DEBT SERVICE & GROUND LEASE	0	0	270,586	0	0	214,348	484,934	4,716
NOI AFTER DEBT SERVICE & GROUND LEASE	(302,592)	(63,618)	816,418	14,704	181,066	173,988	819,968	(89,112)
TOTAL OTHER EXPENSES	0	0	10,761	0	853	4,250	15,864	(702)
NET INCOME BEFORE DEPR & AMORT	(302,592)	(63,618)	805,657	14,704	180,213	169,738	804,104	(89,814)
TOTAL DEPRECIATION & AMORTIZATION	17,776	21,913	491,954	0	42,652	178,942	753,237	33,345
NET INCOME	(320,368)	(85,530)	313,703	14,704	137,561	(9,204)	50,867	(56,469)

PDA Estimated Cash Flow 6/30/2018

CASH PAYMENTS TO NON OPERATING/RESERVE ACCTS AND CAPITAL ACCOUNTS

Operating Reserve Account #1			(17,778)			(17,778)
Replacement Reserve Account #1			(65,077)	(13,125)	(10,865)	(89,067)
Bond Accounts			(43,939)			(43,939)
Other						-
Development Costs	(1,815)					(1,815)
Capital Activity			(186,389)	(15,220)	(28,000)	(229,609)
Capital Payments From Reserves			186,389	15,220	28,000	229,609
TOTAL PAYMENTS TO RESERVE ACCTS	(1,815)	-	(126,794)	-	(13,125)	(152,599)

PRINCIPAL PAYMENTS - TO DEBT SERVICE

Loan Payable			(352,533)			(352,533)
Line of Credit	(25,000)					(25,000)
Note Payable	(724,029)		(69,467)		895,317	101,821
Bonds Payable						-
Deposits with Other Entities						-
TOTAL PRINCIPAL PAYMENTS	(749,029)	-	(422,000)	-	895,317	(275,712)

Required Cash Payments

(750,844)	-	(548,794)	-	(13,125)	884,452	(428,311)
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Total Cash Adjustments	(750,844)	-	(548,794)	-	(13,125)	884,452	(428,311)
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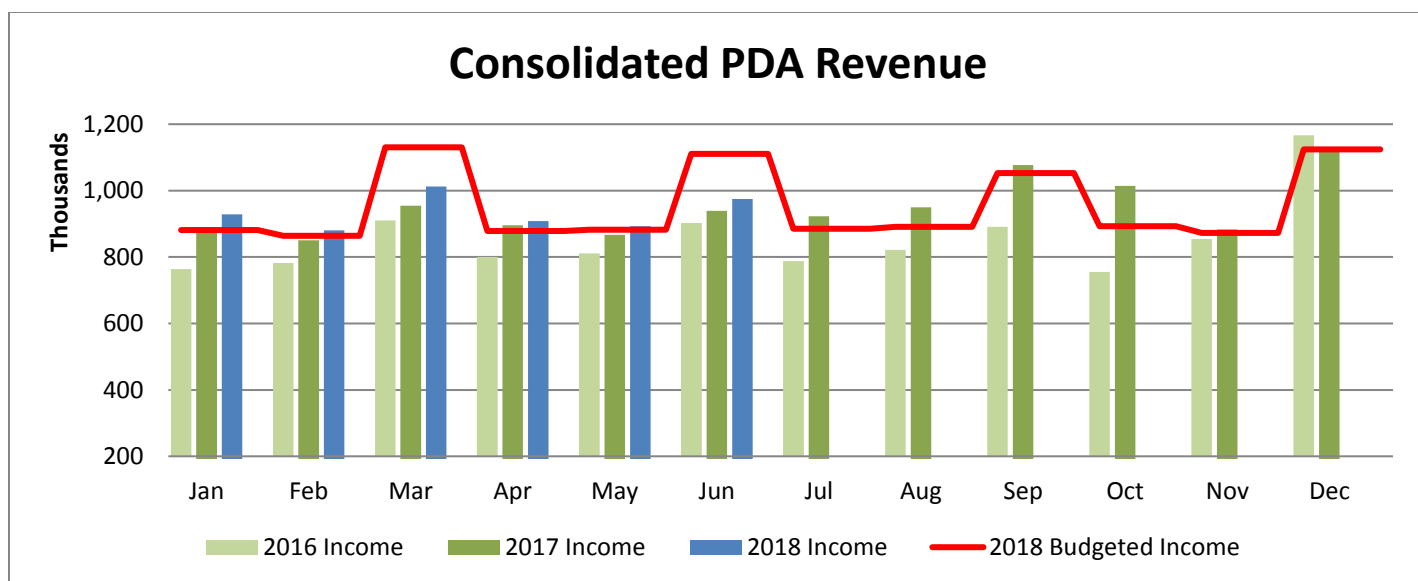
Non Cash/Other Items

Depreciation and Amortization	17,776	21,913	491,954	-	42,652	178,942	753,237
TOTAL NON CASH ITEMS ADDED BACK	17,776	21,913	491,954	-	42,652	178,942	753,237

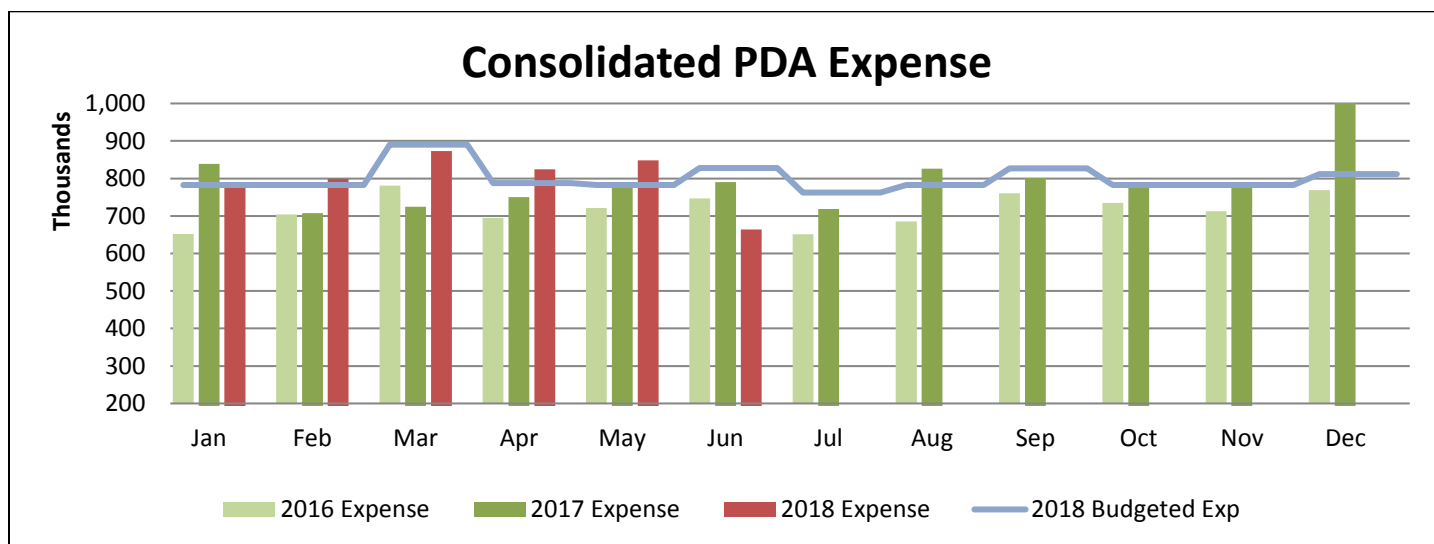
TOTAL ADJUSTEMENTS FOR CASH FLOW CALC	(733,068)	21,913	(56,840)	-	29,527	1,063,394	324,926
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CASH FLOW	(1,053,436)	(63,617)	256,863	14,704	167,088	1,054,190	375,793
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CONSOLIDATED PDA – Q2 2018 Financial Summary

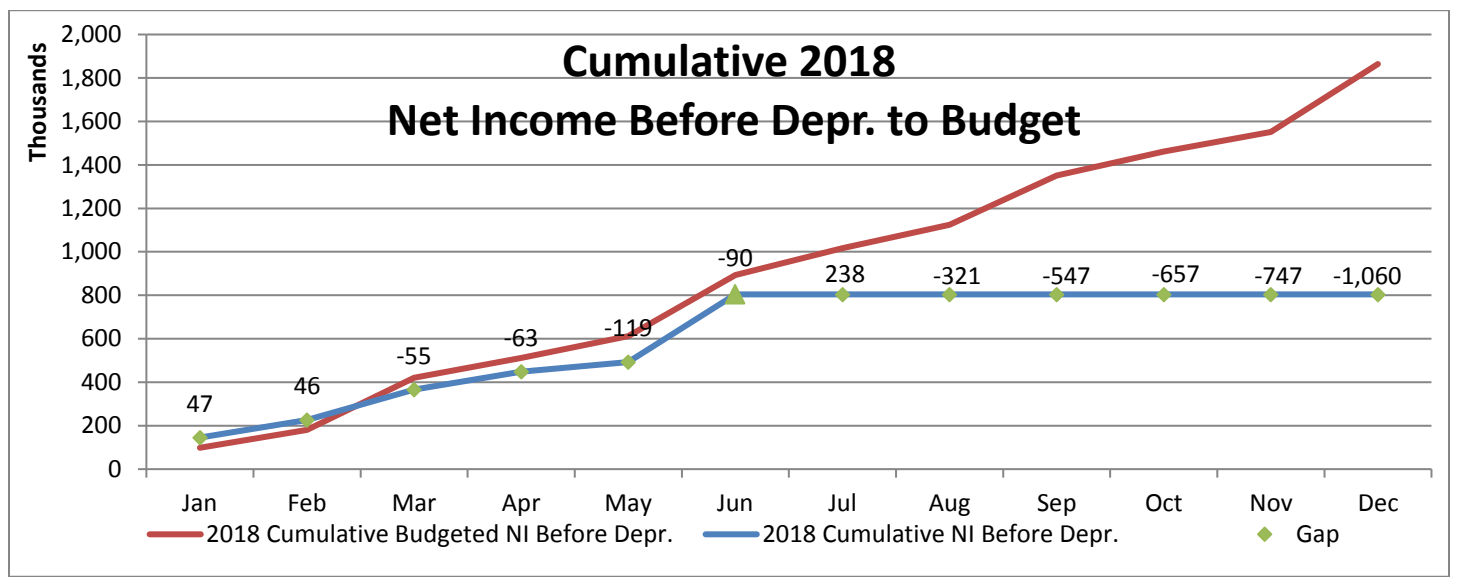


Revenues through Q2 2018 were approximately \$93K under budget when consolidated together. Revenues on our properties are below budget for both commercial and residential properties. The commercial variance is due to lower commercial rent on our CMP space related to a budgeting issue and rent at IDVS1 which was past due, but has since been collected. Bush residential revenue is under budget due to vacancies, some of which we will be able to recover. Budget revenue was flat lined where increases will happen throughout the year. We plan to correct the budget for this latter variance. Senior Services AL revenue is greater than budget but ADS revenue is below budget making the net revenue for Senior Services below budget overall. Other Income is below budget by \$24K due to developer fee revenue. We are not expecting to make our budget for these revenues this year. Fundraising revenues are below budget by \$30K. This variances is due to timing issues.



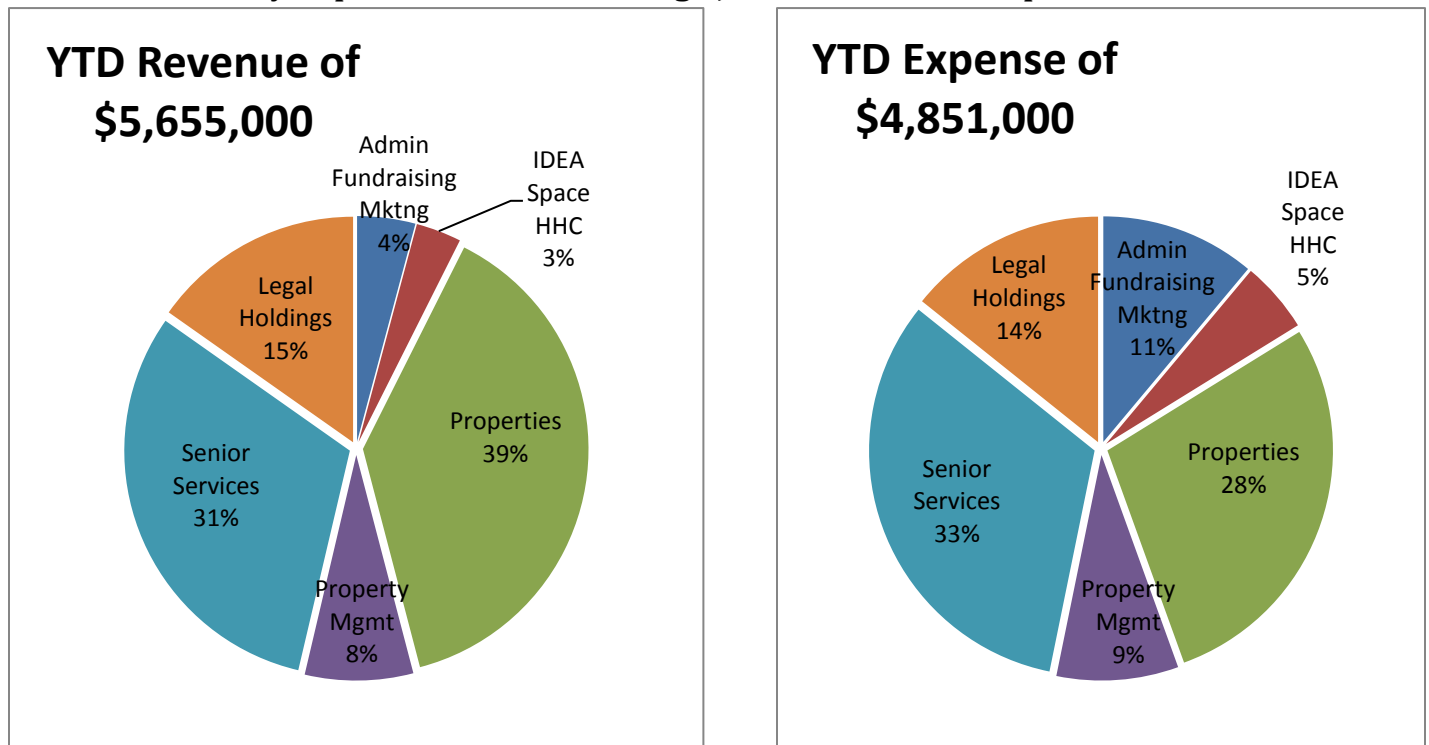
Expenses through Q2 2018 were under budget for the entire organization by approximately \$3K. Operating expenses are under budget by \$1K. Professional Fees are over budget by \$56K due to legal expenses for the completion of the NMTC exit and loan refinance for the Bush QalicB. In Q2, we completed a reconciliation of 2017 NNN expenses. As a result we billed \$68K of additional charges. These charges offset our current year expenses for maintenance, utilities, taxes and insurance. Next we will focus on the 1st half of 2018 to ensure we are accurately charging and collecting NNN

charges. Salaries, Wages and Benefits Expense is over budget at Senior Services and IDEA Space but on or under budget for all other LOB. Debt Service is under budget by \$5K while Other Expenses is slightly over budget and include items that will be funded through replacement reserves.



As a result, our NOI before Depreciation was \$804K which was \$90K below budget through June 30, 2018.

Visual Breakout by Department of Year through June Revenue and Expenses



SCIDpda Staff Reports – August 2018

Senior Service

Emiko Mizuki

Assisted Living

- Three (3) unit turnovers in July, for a total of 34 days vacant.
- 14 annual assessments were completed
- Temporary relief from Favorite Staffing for graveyard/weekend shifts
- Legacy House came in first place out of 18 assisted living facilities that participated in the Leading Age Safety Incentive Program.

Adult Day Services

- 5 ADH clients were discharged from ADH based on DSHS eligibility and assessment, however eight (8) new clients were added to the program
- Received notification the Annual Audit will be conducted on August 8 and August 9th, 2018, staff are preparing for this.
- The Occupational Therapy needs of new clients and higher acuity levels has triggered an increase in OT/RN skilled services

Congregate Meal Program (CMP)

- Numbers have been increasing and will seek additional funding in the Fall 2018
- Pending award notification to partner with Chinese Information and Service Center's (CISC) Sunshine Garden Chinese Senior Community Center

Additional Information

- Meetings and discussions continue between Legacy House and ICHS. Construction of the Nursing area is scheduled to begin the week of August 13, 2018.
- Maiko introduced Mayor Durkan to Legacy House and was given a tour of the facility
- Rep. Sharon Tomiko Santos was in the neighborhood and stopped by Legacy House for brief visit
- A Letter of Intent to partner with Chinese Information and Service Center's (CISC) Sunshine Garden Chinese Senior Community Center has been submitted. If the RFQ is awarded, CISC program staff will provide activities, wellness education and social service support once a week to our CMP clients. The award is for \$9,999 over a 6 month period (July – Dec 2018)

Real Estate Development

Michael Omura

SCIDpda Direct Involvement

Pacific Medical North Lot

The current design contemplates a building(s) that are comprised of AiPACE (23,000 sq. ft.), 264 affordable family units, 41 senior units and 9,500 sq. ft. of childcare. Currently it is planned that we will develop and own the building and then condominiumize the AiPACE portion of the building. The Speaker is directing PHPDA to have the entire project be owned & developed by SCIDpda. **Staff is moving**

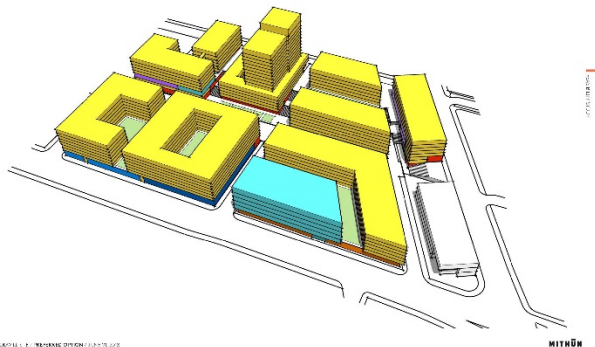
forward to submit CFA (Combined Funders Application) due on 9/12/2018. There will be a significant modification to the current design for Building B and the parking.



Goodwill Site

The SCIDpda has entered into a MOU with Goodwill, Lake Union Partners, and Capitol Hill Housing to create a feasibility analysis of the nearly 8 acre site. The program for the site will include a new flagship store for Goodwill and relocation of the warehousing and fleet parking, SCIDpda and CHH will develop affordable housing and community facilities. Early scenarios contemplate about 400 affordable housing units that SCIDpda would split with CHH. The feasibility of the affordable housing depends on whether the City would be willing to land swap the Charles Street site for the affordable units. **Initial Feasibility Study draft was submitted to GW staff on 7/9/2018 but because the project as contemplated was infeasible the team has develop alternate options to reduce the cost to the project. The revised study will be presented to the Real Estate Committee of the GW Board on 9/7****

3D MASSING



Renovation of the Louisa Hotel

Construction began in December with the removal of hazardous materials. It is anticipated that the project will be completed by mid-2019.

Intracorp Development – Acme Poultry Site

Project is under construction and anticipated to be complete in May of 2019. SCIDpda has started discussions with Intracorp about potential for master lease of the retail space.



Inland Development – 10th & Jackson

Construction is well underway and vertical support structures of the 1st floor are now being formed and poured. Construction is slated to be complete by mid-2019. **The developer is planning to develop and interest list for the units in February. SCIDpda is encouraging the developer and the City to consider neighborhood/community preference in filling these units.****

JCCCW Phase 1 Breezeway

The Nikkei Heritage Association of Washington (NHAW) that owns and operates the buildings located between Rainier and 16th on Weller St has engaged the SCIDpda to act as owners representatives and project manager for a small renovation of the connection between the two main buildings.

Future Projects/Opportunities

SCIDpda Direct Involvement

SHA King County Records Site

An RFP was issued to non-profit developers by SHA for the KC Records site located just east of the intersection at 12th & Yesler. The RFP is due at the end of August and we are teaming with Capitol Hill Housing in this pursuit. **A resolution will be presented to the Board to allow staff to enter into MOU with CHH for the project.**** *Maiko's notes – our conversations with community partners, such as Seattle University and Denise Louie Education Center, have been good ones. We were also asked by another team if they could add something to their application about working with them on community connections, and we respectfully declined.*

Bing Kung

We have met with the Bing Kung leaders and they would like the PDA to move forward with initial studies. We are working on pulling together a MOU for to assist them for the next few months. The seismic repair work has begun and is on going.

URM/Historic Core Renovation

The investor that has been brought on board for the Louisa Hotel is interested in raising funds to renovate existing underutilized and vacant upper levels of many of our historic buildings in the core of the CID. SCIDpda has begun to strategize with the investor on reaching out to the owners of the buildings, the City and community leaders.

Other Projects in the Neighborhood

Four Seas

Interim and Edge Development has submitted to Office of Housing for plans to develop the ¼ block site of the Four Seas Restaurant for a mixed use development with affordable housing and commercial. The project had the initial Briefing for ISRD at the June 26th meeting and there were no issues raised by the Board. Staff did submit a letter comment regarding the lack of community engagement for the project.

Interim

Interim has purchased a 12,000 SF parcel on King Street between 10th and 12th (Acme Poultry parking site) and plans to develop affordable housing.

Linc's Tackle Site

Plymouth Housing will be developing a mixed use project on this site with 105 studio units. One concern expressed by some community members is that the majority of the commercial space will be for Plymouth Housing Maintenance. Anticipated construction by fall 2018 and completion by 2020

Jackson Steps (formerly Asian Plaza)

The project has been approved with conditions by the Director of SDCI since the Board was split on this. The entire project is now on the market for sale to potential developers. No sale of the project/property to date.

Hotel on 8th Ave. S

An ISRD Briefing was held on May 23rd and it was a disruptive meeting led primarily by the CID Coalition. There has not been any news about what the status of the project is at this time.

DA-LI Development

The developers and their design team will presented the project at the fifth briefing for ISRD on 4/24/18. The ISRD generally agreed with the massing concept however there were concerns raised about the retail space on the corner of 5th & Main.

Site on Main and Maynard

Hotel Concepts has purchase the site on the SE corner of Maynard and Main and plans to develop a residential high rise. They are the same developers as the 8th & Lane hotel across from Legacy House that had caused controversy in the CID

Site on 5th and Washington

Toyoko Inn has purchased the ¼ block site directly north of the Da-Li development. The purchase price quoted in the DJC was over \$10M.

Bush Garden Site

Staff has met with Vibrant Cities the owner of the Bush Garden building and the parcel south of that building to discuss issues related to the development of that site not only as a CDC in the neighborhood but as the owners of the building adjacent to the site. **The project was presented to ISRD at the 7/24 meeting and in general was well received. There were concerns raised by some members of the public about saving a culturally significant landmark and of the affordability goals of the project. ****

5th & Jackson

Tomio Moriguchi and his design team presented the to the ISRD a briefing of the potential development of the existing parking lot at the corner of 5th & Jackson, a 24 story, 200 unit apartment with a 150 unit hotel and below grade parking. At the ISRD briefing on 5/8 there were many concerns raised about the street frontage of the project as well as the internal courtyard and the retail space that is below grade.

Development Activity on the Periphery of CID

“S” Project – A 990,000 SF office development on 6th Ave. S and Airport Way just south of Dearborn. The project has had 2 Early Design Guidance reviews through the South East Review District. One building of the complex is located in the ISRD and will go through the ISRD process.

Westcoast Printing site – A 200 unit six story residential development is proposed for the old West Coast Printing site and was presented at the SE DRB on 9/27. No minutes of the EDG meeting is available at this time.

Community Initiatives

Jamie Lee

Hing Hay Coworks/Business Resources

We had 36 memberships in Hing Hay Coworks in July – our highest yet. Our expenses are increasing, however so are our revenues. Things have been busy in HHC and we are adjusting some procedures (ie. meeting rooms) to fit that growth. It’s exciting to see how far we’ve come. Our Arts & Crafts Fair was a success – thank you to those of you that came by!

Public Space

The **Hing Hay Park** sign project had a successful second design party in Hing Hay Park on July 19. We dove deeper into the eight-sided lantern concept. The lantern will be reminiscent of a sky lantern, illuminated from the inside, with “Celebrate Happiness” translated into multiple languages carved into the signage. The artist now has the next two months to prototype. We will be coming back to the Friends Of group, Parks, and ISRD in the Fall to get feedback on final design.

Canton Alley improvements are moving forward on the Wing Luke side after no luck communicating with the West Kong Yick. The Wing is interested in pursuing a simple and discrete signage for the alley and some kind of interpretive plaque to recognize all of the families that lived in Canton Alley. They are also interested in purchasing outdoor portable lights that could be used to activate and illuminate the alley. This project is funded through a 2012 grant from the City and improvements need to be completed by the end of 2018.

We received \$17,000 from the Department of Neighborhoods to partner with Jeff Hou's Landscape Architecture studio this Fall to study **Maynard Alley**. This funding will support community outreach & engagement as well as working with consultants to assess feasibility for proposed improvements to the alley.

We received \$5,000 from the Department of Neighborhoods to conduct **Post-Occupancy Evaluations (POEs) for Hing Hay Park and Donnie Chin International Children's Park**. We hope that the POEs could help reveal gaps and needs in park design and potentially be used as leverage for additional funding for our parks. The final report of our findings will be completed in early 2019 and be shared with the community.

SCIDpda and the Friends of Little Saigon (FLS) are supporting the outreach and engagement for the **Little Saigon Park**, which is off to a slow start. Contracting between Parks, designers, SCIDpda, and FLS took longer than expected and meetings between these entities will start this month.

The **CID Lighting Study** is complete! We are moving forward on translating the plan as well as disseminating it to the larger community. We have some dollars left in the grant to implement a recommendation and will do that for the remainder of the year.

The **Jackson St. Hub** project, which is a partnership between the Alliance for Pioneer Square and SCIDpda to study the areas around Jackson St. between King St. Station and the International District Station had its first presentation from Framework, the consulting firm working on this projects. Presentations and comments from the working groups and stakeholder groups are underway.

Events

* indicates PDA event.

- **August 26** is Celebrate Little Saigon and the CID Kickball Game
- **September 14** is the *Mid-Autumn Moon Festival
- **October 19** – SCIDpda annual fundraiser

Development & Communications

Joseph Guanlao

SCIDpda Summer Bash: Celebrating 10 Years of IDEA Space

The first-ever SCIDpda Summer Bash saw over 160 people consisting of community partners, friends, and new faces at Pho Bac on August 10. Director of Community Initiatives Jamie Lee lead a tour group beforehand, and gave a speech to the large crowd alongside IDEA Space advisor Jeff Hou. Big thanks to Jamie's staff for helping to execute this event.

SCIDpda Annual Fundraiser

We need more auction items! We've had some great items/packages in the past, and the success of our auction relies on full board member support. Please let me know what you can give/procure for SCIDpda's fundraiser this year. This far these are the big items confirmed:

- Mike Omura: Dinner prepared by Michael Omura and SCIDpda directors
- Jen: Golf and lunch for 3 with Jen Reyes at Broadmoor Golf Club
- Jen: 2 tickets to the UW vs. Oregon State game on 11/17

- Jerilyn: 3-night stay (for 6) at a beachfront home on Guemes Island
- Lanzi: Chinese cuisine cooking class
- Sue Taoka: hand-knit sweater

Boardmember Action Items:

- procure auction items
- invite guests to the SCIDpda fundraiser on October 19 (as part of each board member's yearly goal to cultivate three relationships for SCIDpda)
- purchase tickets at buytickets.at/scidpda

Maiko Winkler-Chin

SCIDpda Executive Director Report

Items on my "To Do" List

- Employee Handbook – for discussion and potential adoption in September
- Letter to Metro/City on transportation discussion – currently in Jared Jonson's email
- Public Records Act Policies – that needs to be drafted for board review and acceptance.
- Community Connections Ad Hoc Committee – scheduled to meet right before our board meeting.

Items I'm working on...

Sound Transit – I was part of the station area charrette that Sound Transit held at the end of July. My brain froze about an hour before the end of it, but that's fine because there were 3 pda Board Members in attendance in their professional capacities- Jared Jonson, Phillip Sit, and Miye Moriguchi. Sound Transit currently has 5 alternatives for its CID Station – 3 on 5th Avenue, 2 on 4th Avenue – and hopes to narrow this list down at the beginning of October. Looking at 4th Avenue allows for better utilization of Union Station, which is currently a dead use to both CID and Pioneer Square communities. It also pushes impact a block away during construction, impacts far fewer businesses, and the traffic impacts are more related to downtown commuters, rather than local traffic. The 4th Avenue alternatives will cost a lot of money, but if 4th Avenue needs to be replaced (by ST3 construction start, it will be 119 years old), doing a joint project may make it more feasible. We don't want to live through a 5 year ST project, followed shortly thereafter with another 5 year SDOT project.

I will have 2 Stakeholder Advisory Committee meetings in September to try to understand all alternatives along the whole new system from West Seattle to Ballard. Outside of these meetings, I've met with CM Johnson's staff, and CM O'Brien and his staff to discuss neighborhood concerns. I also have a scheduled meeting with Mayor's office to discuss.

Seattle Streetcar – we are still waiting for a meeting with the Mayor, as we have been for many months. The KPMG review of the project that the Mayor requested should be out shortly, and the Mayor will make a decision after that. There were promises made by past administrations that we need to remember:

- Being part of a connected system, because connectivity is key to ridership and mobility, and the benefits ridership can provide to economic development (McGinn Administration) – please see attached Stranger piece

- Minimal expansion of the Streetcar Maintenance Facility in order to minimize impacts to this community, and the fact the facility was placed with no community outreach or input. Murray Administration has stated that they would potentially one outside train area for work and SDOT sought funding to move its operations off-site from the , but it seems that the current administration may, in order to fill a budget gap, move all maintenance operations down to Charles Street and sell its valuable SLU properties.

The **Neighborhood Framework** conversation blew up, or as Advisory Committee members like to say, we “broke up” with the City. And, like after most break ups, people need some distance to reflect on what happened, and if anything needs to, or can be, salvaged. From what I can tell right now, this means that workgroups may continue meeting, and city support for those meetings vary depending on workgroup need. The ISRD work group must move forward.

I have been involved in conversations with Yesler Community Collaborative and Capitol Hill Housing about affirmative marketing and **neighborhood preference** in selecting residents to move into newly developed affordable housing as an anti-displacement tool. We know we can clearly define neighborhood preference, and can get into a conversation as to why APIs in particular may not meet rental criteria (lack of credit history; lack of rental history, or the ability to gain a rental reference from a non-English speaker), but the challenge is developing a preference that is legally defensible against the fair housing act. For the Central Area, the discussion has been creating a system where those who were displaced due to government action – Urban Renewal, Japanese incarceration, other items – led to displacement. For our neighborhood, we need to look at something a little different because the need and situation is a little different.

Jamie and I, as well as Ken Takahashi with the City’s Office of Economic Development and MA Leonard with Enterprise Community Partners had a good meeting with Gerry Johnson of Pacifica to discuss **Public Development Authority powers**, and to think through some ideas we had related to commercial affordability.

From: Frestedt, Rebecca [<mailto:Rebecca.Frestedt@seattle.gov>]
Sent: Wednesday, June 27, 2018 4:32 PM
To: Michael Omura <michaelo@scidpda.org>
Subject: RE: ISRD Briefing of Uncle Bob's Place

Thank you for sharing your additional thoughts, Mike. I thought about this during the meeting, as well. I do think that the fact that the developers are community-based was likely a contributing factor, compared to so many of the other projects that have recently come before the Board. I'd have to go back through my notes, but I believe that there may be similarities with the Publix on that front. That said, you raise a valid and important point.

As an aside, to avoid potential conflicts (or perceived conflicts) of interest that could require Tiernan to recuse himself from this project due to outside conversations with the community, I will share your email with the Board as a whole and encourage you to route comments to me and for me to forward them to the Board.

I appreciate your considerations and will share your feedback with the full Board.
Rebecca

From: Michael Omura <michaelo@scidpda.org>
Sent: Wednesday, June 27, 2018 4:17 PM
To: Frestedt, Rebecca <Rebecca.Frestedt@seattle.gov>
Cc: Tiernan Martin <tiernan@futurewise.org>
Subject: ISRD Briefing of Uncle Bob's Place

Hi Rebecca

I apologize for not staying for the entire Board questions and comments on the briefing for Uncle Bob's Place because I wanted to add another comment regarding the project.

I was a bit taken aback by the Board's lack of scrutiny regarding Interim and Mithun response to the question regarding community input. The response seem to be that because the uses proposed provide for much needed affordable housing, retail space at an important street frontage and corner and a community space honoring the legacy of Bob Santos, the project was responding to the community. To my knowledge I don't recall any public meetings that solicited input from the community about the project.

I don't disagree that the uses as proposed are what many in the community feel is needed. However in the past the ISRD and the community has demanded from other projects a thorough public input process and in some cases requested the applicants to provide documentation of that process. I think as community leaders in the CID, Interim as well as others like ourselves should be leaders in how this process should be carried out for projects.

I don't know if this issue was addressed in the Board discussions after I left but I feel that the ISRD needs to be consistent on what they ask of all applicants.

Thanks for listening.
Mike Omura

August 14, 2018

Meghan Shephard, Seattle Department of Transportation
Gary Johnson, Seattle Office of Planning and Community Development
Paul Roybal, King County Metro Transit
Delivered via email

Dear Meghan, Gary, and Paul:

The SCIDpda Board of Directors would like to thank you all for your presentation at our May board meeting. We appreciated the time you took to answer questions, and talk with us. The number of transportation projects - and capital projects in general - is simply overwhelming. Our minds are numb with the thought of project impacts, both individually and cumulatively.

As stewards of the Chinatown International District, it is our responsibility to let your agencies know of our concerns. The CID is adversely impacted by the sheer number of projects - both public and private, transportation-related and non-transportation-related—in and around our District. The CID is many things to many people. We are:

- A residential neighborhood, with many senior housing developments, as well as families living here.
- A unique shopping and cultural destination for in regional Asian America. What this means is that parking is still vitally important for our community – for the businesses, as well as for the family members who visit area residents. This also means that street signs and detour routes can be confusing or dangerous.
- A cut-through neighborhood between the industrial zone and downtown, a quicker way to maneuver than I-5. As such, traffic patterns have markedly changed over time, shifting cars from major arterials to surface streets.

These uses are often inherently in conflict with each other, and cause a culture clash between drivers, pedestrians, pedestrians with walkers or strollers, cyclists, skate boarders, seniors on motorized scooters, families with children, delivery trucks, etc - all of which have different needs, move at a variety of speeds, have different cognitive abilities, and different urgencies.

We ask that you:

- Remember the fragility of this neighborhood's residents and businesses; yes, we are between downtown and maintenance facilities and industrial sections, but we are a residential neighborhood with a vulnerable population who call our place "home";
- Please look to keep major activities on major roads:
 - We have three east/west running streets through our district being designated bike routes (currently Jackson, King and Dearborn). When cyclists go downhill, especially on Jackson, they sometimes are not respectful of our slower moving seniors, or vehicular traffic.

- Please keep Metro buses on major roads – ideally 5th Avenue, Jackson, Dearborn, and 12th.
- Please encourage your governmental vehicles cutting through the neighborhood to use the arterials. For those that need to access the Charles Street yard, please try to use 4th or 5th and Dearborn, not 7th or 8th.
- Consider the impacts of increasing traffic on 7th Avenue for commuters accessing downtown via Airport
- Give plenty of lead time for projects – translation takes time and money, and our stakeholders are not easily accessed through electronic means. It takes time for this neighborhood to communicate. We would also appreciate you keeping us in the loop about upcoming projects, and we say this even while we are process-fatigued by the sheer number of projects happening around here. If your staff need assistance in outreach from our staff, plan it with us; a mass email to our staff does not meet our expectation of outreach.
- Think about the benefit of projects to the neighborhood – we know that some projects are not for the benefit of our community, but projects that impact this area should benefit the neighborhood in some way, especially since our infrastructure needs upgrading. As a project is planned, please consider their impacts, and how we can make the public realm better.

Again, thank you for your presentation. We look forward to keeping in touch.

Respectfully,

Jared Jonson
President, SCIDpda Board of Directors

SLOG

Transportation Guest Editorial

The Potential—and Promise—of the Center City Connector

Guest Editorial

by [Quynh Pham](#), [Yenvy Pham](#) and [Jessa Timmer](#) • Jul 27, 2018 at 10:10 am



"Whether it's bike lanes, street improvements or investments in rail projects, follow-through on previously planned mobility projects is important for maintaining integrity and community trust." PHOTO BY DAVID COLE

As Mayor Durkan considers the path forward for the [Center City Connector streetcar](#), we are concerned that the Mayor has not absorbed the important history and context in which this critical project is unfolding, and the community-wide value this project represents. As representatives of more than 100 businesses in Chinatown, Japantown and Little Saigon, we signed [a letter](#) with a coalition of business and community leaders to share these concerns with the Mayor. And while some members of the coalition have met with mayoral staff, we still await a meeting with Mayor Durkan.

While the current mega-sewer-project in Pioneer Square to update failing pipes below our city has been complex and extremely disruptive, this [utility project](#) actually began six years ago in the Chinatown-International District and Little Saigon. Prior to the First Hill streetcar construction, the City rushed to come through our neighborhoods and lay down new infrastructure. Unfortunately, in the rush to do this, there was inadequate planning and city agencies disconnected our businesses and senior facilities from water and power frequently, and with insufficient notification.

As a coalition of businesses and residents, we raised our concerns to the Mayor at the time—asking for help and support during the unique disruptions that were impacting our community. Instead of mitigating the impacts of the infrastructure project, our city government assured us we would have a connected streetcar network.

It's also important to remember that these impacts came on the heels of the removal of the waterfront streetcar, [the waterfront bus line](#), the free-ride area—all of which were critical connections that served our neighborhoods. It was this same year that the City also rolled-out [the extended hours](#) and price increases for paid on-street parking – compounding the policy shifts on our small businesses and restaurants. To our knowledge, none of these policy decisions were examined through a racial equity lens and instead, again, the City

pointed to the Center City Connector as the real ultimate benefit for the neighborhoods. The toolkit was developed six years ago to help inform City policies and it's vital this method be applied to this project.

It is in this context that we would like the Mayor to commit to using a racial equity or economic impact lens for this deliberation on whether or not to connect Chinatown, Japantown, Little Saigon and the Central District to the economic engine of downtown Seattle.

However, we were not the only neighborhoods promised such a connection. When Sound Transit couldn't complete the First Hill station a decade ago, they funded a separate rail connection to downtown—the First Hill Streetcar. This line was sold as an alternative connection for First Hill communities to downtown. Ten years later, these communities are in the same position where they will miss another opportunity to have a station on First Hill—this time through ST3 investments—and still remain without a high-capacity rail connection into downtown.

Whether it's bike lanes, street improvements or investments in rail projects, follow-through on previously planned mobility projects is important for maintaining integrity and community trust. This integrity includes accurate budgeting and transparency, but also project delivery. These are not political promises, these are real plans with years of sunk costs and invested community hours. There are real impacts of a severed system on our center city neighborhoods. Connecting us was a promise. Please don't break it.

Quynh Pham - Friends of Little Saigon Executive Director

Yenvy Pham - Pho Bac Restaurants Co-owner

Jessa Timmer - Chinatown-International District Business Improvement Area Executive Director

Staff Briefings

Resolution 18-08-21-_____

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT
PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Governing Body of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda), authorize staff to pursue predevelopment, construction, and permanent financing, whether through an application process or through acceptance of funds granted, gifted, or otherwise bestowed upon SCIDpda, for the North Lot Development located at 1200 12th Avenue South, Seattle, WA.

Predevelopment, construction, and permanent financing applications will be through the following:

- The City of Seattle
- King County
- Impact Capital
- Enterprise Community Loan Fund
- Washington State Housing Finance Commission
- Washington State Housing Trust Fund
- Private Loans and grants as required for the development of the Property

The project will consist of 270 affordable family units at 60% AMI or below, approximately 22,000 sq. ft. for AiPACE, approximately 10,000 sq. ft. for Early Childhood Education Center (El Centro del la Raza) and below grade parking.

FURTHER RESOLVED that the staff to submit all such documents as may be reasonably necessary for SCIDpda to apply for, obtain, and receive an allocation of 2018 Low-Income Housing Tax Credits from the Washington State Housing Finance Commission. Such documentation may include the Low-Income Housing Tax Credit Application and the exhibits and attachments required thereto and such other documents as the Washington State Housing Finance Commission may reasonably require with respect to the allocation of tax credits, including but not limited to, such affidavits, certifications, credit reservation contracts, regulatory use agreements, and carryover allocation documents;

FURTHER RESOLVED that any and all documents hereby authorized to be executed on behalf of SCIDpda are authorized to be executed by any one of the following each acting alone (the "Authorized Representative"):

Maiko Winkler-Chin, Executive Director
Jared Johnson, Board President

FURTHER RESOLVED that any Authorized Representative is authorized, empowered,

and directed to execute and deliver all documents and furnish all materials necessary to form the SCIDpda and complete and submit funding applications, and that any previous execution and delivery or furnishing of documents and materials by any Authorized Representative in furtherance of the foregoing is hereby authorized, confirmed and ratified;

FURTHER RESOLVED that this resolution shall supersede any prior resolutions of the SCIDpda with respect to the Project to the extent such prior resolutions are inconsistent with the terms hereunder.

Staff will inform Board of any changes to price or substantial change the scope or the Project.

Board President

Date

Board Secretary

Date

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT
PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Governing Body of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda), authorize staff to participate in the submittal of a joint application to the Seattle Housing Authority to be the developer and owner in partnership with Capitol Hill Housing (CHH) of 1215 E Fir Street, a 45,000-square foot property (Site) now owned by King County. SCIDpda will be the 51% owner with CHH the 49% owner. The projects come with – for the selected developer - a commitment of \$6,000,000 in capital financing from the City of Seattle’s Office of Housing. SHA plans to purchase the property from King County and then enter into a long-term Ground Lease with the selected developer. SHA's project schedule includes: (1) Application due date is August 24; (2) SHA announces the selection of the project developer on September 21; (3) SHA and the selected developer enter into a predevelopment agreement in October of this year; (4) project financing closing and execution of the ground lease in Spring of 2020.

SCIDpda’s Executive Director is authorized and directed to, in collaboration with CHH, prepare a funding and development proposal in response to the RFP issued by the Seattle Housing Authority on June 1, 2018 to select a developer to redevelop the Site.

Attached is a draft of the Memorandum of Understanding (MOU) to be executed by SCIDpda and CHH.

Staff will inform Board of any changes to price or substantial change the scope or the Project.

Board President

Date

Board Secretary

Date

MEMORANDUM OF UNDERSTANDING Yesler Redevelopment Opportunity

This Memorandum of Understanding (MOU) is made and entered into this ___ day of August 2018 by and among Capitol Hill Housing Improvement Program, a Washington public development authority (“CHH”) having an address at 1402 3rd Ave, Suite 200, Seattle, WA 98101 and the Seattle Chinatown International District Preservation and Development Authority (“SCIDpda”), a Washington public development authority, having an address at 409 Maynard Avenue South, Suite P2, Seattle, WA, 98104. CHH and SCIDpda (the “Parties”) will jointly respond to the Request for Proposals issued by the Seattle Housing Authority (“SHA”) for the redevelopment of the King County Records Site.

Project Background: The King County Records Site at 1215 East Fir Street (the “Site”)

Proposal and Project Description: CHH and SCIDpda desire to jointly respond to the RFP for the redevelopment, construction, and operation of a multi-family development at the King County Records Site. The Parties will jointly create a development proposal (the “Project”) appropriate for submission. The goal of the Project is to maximize replacement housing for SHA residents, affordable workforce housing, green features, and community priorities.

The specific development program for the Site remains to be fully established by the Parties, however it may in general consist of:

- 1) Approximately 159 rental apartment units that will be made available to low- and moderate-income households, not to exceed 80% AMI
- 2) A preference for family housing,
- 3) Early childhood development facility operated by Denise Louie Education Center
- 4) Limited nonresidential use which fulfills a public purpose and supports the tenants

The Parties agree, in close coordination with SHA and the Seattle Office of Housing (OH), to the following divisions of labor during the creation of the development proposal:

CHH responsibilities will include:

- 1) Provide project accounting to track expenses during the RFQ/RFP & feasibility phase.
- 2) Identify additional local funding sources; manage coordination with all public funding sources.
- 3) Manage architectural and engineering design team to prepare schematic plans for RFP and, if required, permitting processes
- 4) Manage pre-construction / cost estimating of general contractor team for RFP.
- 5) Manage preparation of the RFP response.
- 6) Fund 50% of predevelopment costs.

SCIDpda responsibilities will include:

- 1) Identify community partners or referral connections.
- 2) Engage with and present to community partners, neighborhood groups, and other constituencies. Engage with SHA and their residents eligible for replacement housing.
- 3) Prepare outreach and engagement, and property management & leasing plans.
- 4) Manage community outreach aspects of all required permitting for the project.
- 5) Provide administrative support for RFP response.
- 6) Fund 50% of predevelopment costs.

Feasibility Period and Joint Development Agreement (JDA) and Operating Agreement: Upon selection as the winning team to develop the Project by SHA, the Parties agree to execute a Joint Development

Agreement within 18 months after the selection announcement, prior to a formal Development Agreement with SHA is finalized. This period in which the JDA is finalized will be referred to as the Feasibility Period. During the Feasibility Period the goal of the Parties is to fully determine elements of the JDA such as roles and responsibilities; the ownership structure; management responsibility; and all other details of the agreement to jointly develop, own, and manage the King County Records Site; including but not limited to:

- Major Decisions related to the Project
- Meetings and communications
- Project entities
- Community input strategy
- Ownership structure
- Capital contributions
- Return of and on capital
- Guarantees
- Developer fee
- Predevelopment costs
- Division of responsibilities (see Table attached)
 - Financing strategy and implementation - CHH
 - Construction and design management - CHH
 - Green building content - CHH
 - Project accounting - CHH
 - Asset management - CHH
 - Community engagement – SCIDpda
 - WMBE/Section 3 strategy - SCIDpda
 - Marketing and leasing - SCIDpda
 - Property management - SCIDpda

The Parties agree that the JDA will expire at the completion of development, where the Project then transitions into an Operating Agreement, which will run until, at least, the end of the 15 year tax credit compliance period. The JDA and Operating Agreement (the “Agreements”) will comply with the terms of the SHA Ground Lease. The parties intend that the Agreements will incorporate the following basic terms and are hereby agreed to by the Parties:

- Parties will endeavor for consensus on all decisions. In the event of a disagreement or impasse, a final decision will be made by the majority owner.
- Parties agree that SCIDpda will be majority owner with 51% ownership stake and CHH with 49% ownership stake.
- Project guarantees will be shared 51%-49% by the Parties, proportionate to ownership stake, making SCIDpda primary guarantor
- Any direct investment of the Parties into the development financing of the Project will be split proportionate to ownership stake.
- All development fees and distributions from the project ownership will be split proportionate to ownership stake.
- Asset management responsibilities will be the responsibility of CHH.
- Property management responsibilities will be the responsibility of SCIDpda. In the event that SCIDpda exits from property management responsibilities, CHH will be granted right of first refusal to assume property management responsibilities. If CHH does not assume property management responsibilities, the third-party property management entity must be approved by both CHH and SCIDpda.

- If either of the Parties choose to exit project ownership at the end of the initial 15 year tax credit compliance period, the Party will have the right of first refusal to buy out the other Party's ownership stake. If a third-party buyer is introduced, both Parties must approve of the third party buyer. Otherwise, the Operating Agreement may continue as stated until the end of the ground lease period with SHA.

Acknowledged and Agreed:

By: Date:
Capitol Hill Housing (CHH)

By: Date:
Seattle Chinatown International District Preservation
and Development Authority (SCIDpda)



**2018 SCIDpda Annual Fundraiser
October 19, 2018 – The Pacific Tower – 5:30-8:30 PM**

Auction Item Donation Form

Contact Name: _____

Donor Name: _____

(as it should appear in the auction program book)

Address: _____

City/State/Zip: _____

Phone Number: _____ Email _____

Item: _____

Item Description: _____

Item Value: _____

_____ I have included the donation with this form.

_____ Contact me to arrange for the item to be picked up.

Please mail, email or fax this completed Auction Prize Donation Form by September 7, 2018 to:

Joseph Guanlao
Development & Communications Manager
SCIDpda
PO Box 3302
Seattle, WA 98114

P: (206) 838-8238 **F:** (206) 467-6376 **E:** joseph@scidpda.org

Board Business

Current Investment Policy – Policy Manual 2018

Investments

Policy:

- (1) Cash not needed for immediate working capital will be transferred to interest bearing investments unless the funds are designated for a particular program and/or project.
- (2) All investments of SCIDpda shall be in SCIDpda's name, or the name of its owned or managed properties, and recorded in conformity with generally accepted accounting principles.

Procedures:

- (1) SCIDpda's investment portfolio will be diversified and managed by the Deputy Director in order to maximize return on investment and minimize the risk of any serious losses.
- (2) The Deputy Director and Finance committee will be responsible for the periodic review of the portfolio in order to maximize SCIDpda's return and avoid any potential loss.
- (3) Each month the investment portfolio reports received from the banking institutions will be reconciled by an Accountant or Bookkeeper.
- (4) An Accountant will compare the reconciled investment balances to the general ledger balances and investigate and resolve all variances.

I. PURPOSE

The purpose of this policy is to present the Seattle Chinatown International District Preservation and Development Authority's (SCIDpda) approach to managing investments. Adherence to the policy is essential to ensure that the SCIDpda protects public funds, meets daily cash flow demands, conforms to all legal requirements and receives a reasonable investment return.

II. POLICY

A. Policy Scope

1. This investment policy applies to financial assets for the SCIDpda. These funds are accounted for in the SCIDpda's annual financial report and include:

- a) *General Operating Funds*
- b) *Short-Term Reserve Funds*
- c) *Long-Term Reserve Funds*

2. This investment policy applies to all funds invested by the SCIDpda including all cash balances from all SCIDpda managed funds.

B. Summary Policy Statement

1. It is the policy of the SCIDpda to invest public funds in a manner which provides the highest investment return with the maximum security while meeting the daily cash flow requirements and conforming to all state and local statutes governing the investment of public funds.

C. Policy Objectives

1. The primary objectives, in order of priority, for SCIDpda's investment activities are as follows:

- a) *Legality: The SCIDpda investments will be in compliance with all statutes governing the investment of public funds in the State of Washington.*
- b) *Liquidity: The SCIDpda's investments will remain sufficiently liquid to enable the SCIDpda to meet all operating requirements which might be reasonably anticipated.*
- c) *Safety: Investment of the SCIDpda will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on some investments do not exceed the income generated from other investments.*
- d) *Yield: The SCIDpda's investments will be designed with the objective of attaining a market rate return throughout budgetary and economic cycles, taking into account the SCIDpda's investment risk constraints and cash flow characteristics.*

D. Delegation of Authority

1. The Deputy Director or Director of Finance is responsible for monitoring the SCIDpda's compliance with the Investment Policy.
2. The Deputy Director or Director of Finance or his/her designee is authorized to invest any portion of the monies in the SCIDpda's inactive funds or other funds in excess of current needs.

a) Alternatively, the SCIDpda may delegate the portfolio management to an investment firm if approved by the Finance Committee. In this case, the Deputy Director shall provide a copy of this investment management policy to the designated investment manager(s). The Deputy Director shall monitor the investment manager's compliance with the policy.

E. Prudence

1. Investments will be made with judgement and care, under circumstances then prevailing, which person of prudence, discretion and intelligence would use in the management of their own affairs, not for speculation, but for investment purposes (Prudent Person Standard).

F. Ethics and Conflict

1. Board members and employees involved in the investment process shall refrain from personal business activity that may conflict with the proper execution of the investment program, or may impair their ability to make impartial investment decisions.

G. Performance Standards

1. The portfolio shall be managed to obtain a fair rate of return, keeping in mind the primary objectives of protecting the SCIDpda's capital and assuring adequate liquidity to meet cash flow needs.

H. Authorized and Suitable Investments

1. Eligible investments are only those securities and deposits authorized by statute. (RCW 39.58, 39.59, 43.250 and 43.84.080). Eligible investments include:
 - a) Savings accounts*
 - b) Money market accounts*
 - c) Certificates of deposit with financial institutions qualified by the Washington Public Deposit Protection Commission*
 - d) The Washington State Local Government Investment Pool (LGIP)*
 - e) Repurchase Agreements*

- f) Shares of money market funds with portfolios consisting of securities otherwise authorized by law for investment by local governments.*
- g) Obligation of the U.S. government; U.S. Treasury Notes, Bonds and Bills*
- h) Obligation of the U.S. government agencies, corporations wholly owned by the U.S. government or any Government Sponsored Enterprises (GSE's) with the exception of mortgage backed securities (MBS), which are prohibited.*
- i) Banker's acceptances purchased on the secondary market rated with the highest short-term credit rating of any two Nationally Recognized Statistical Rating Organization (NRSROs), at the time of purchase. A-1+, A1+ or P-1. If the banker's acceptance is rated by more than two NRSROs, it must have the highest rating from all the organizations. Banker's Acceptances are considered illiquid as there is not active secondary market for these securities.*
- j) Commercial Paper provided that the Deputy Director adheres with the policies and procedures of the State Investment Board regarding commercial paper (RCE 43.84.080(7))*
- k) Obligations of the State of Washington or its political sub-divisions with the following guidelines:*
 - (1) Limited to securities which have one of the two highest rating categories by two of the NRSROs. Requiring AA- or better from Fitch and Standard & Poors and an Aa3 by Moodys.*
 - (2) Purchases of any security on negative credit which are prohibited.*
- l) Obligations of a state other than the State of Washington or its political subdivisions, with the following guidelines:*
 - (1) Limited to securities which have one of the two highest rating categories by two of the NRSROs. Requiring AA- or better from Fitch and Standard & Poors and an Aa3 by Moodys.*
 - (2) Purchases of any security on negative credit which are prohibited.*

I. Safekeeping and Custody

1. All security transactions, including collateral, will be conducted on a delivery-versus-payment (DVP) basis. Securities will be held in safekeeping by a third party custodian designated by the Deputy Director or his/her designee.

J. Diversification

1. The SCIDpda will diversify its investments by security type. The following table provides maximum portfolio guidelines for the eligible securities which shall be complied with at the time of a security purchase, unless an exception waiver is approved by the Deputy Director or Finance Director. However, no sale of securities shall be required to meet revised limits due to a decrease in the total size of the portfolio.

Maximum Distribution

a) <i>Savings Accounts</i>	100%
b) <i>Money market accounts</i>	100%
c) <i>Certificates of Deposit</i>	100%
d) <i>Local Government Investment Pool (LGIP)</i>	100%
e) <i>Repurchase Agreements</i>	40%

K. Maximum Maturities

1. To the extent possible, the SCIDpda will attempt to match its investments with anticipated cash flow requirements.

L. Reporting Requirements

1. The Deputy Director will review the quarterly performance of the investment portfolio.
2. The Deputy Director shall prepare an annual investment report summarizing the activity of the investment portfolio as to types of investments, yields, maturities and other related data. The annual report will be submitted to the SCIDpda Board.

M. Investment Policy Adoption

1. The SCIDpda's investment policy shall be reviewed by the Finance Committee and adopted by the Board of Directors. The policy shall be reviewed annually and any modifications submitted and approved by the Board.

III. Procedures

A. The following procedures will be followed to ensure the investment policy is consistent with the mission of SCIDpda and accurately reflects current financial conditions:

1. The Deputy Director will monitor investment accounts and review the quarterly performance of the investment portfolio.
2. The Deputy Director shall prepare an investment report summarizing the activity of the investment portfolio as to types of investments, yields, maturities and other related data.
3. The Finance Committee shall review the investment report quarterly and recommend changes to the investment mix.
4. The Finance Committee shall review this investment policy periodically and recommend any changes to the Board of Directors.

B. The following procedures will be used to determine the dollar amounts to be placed in the each of the various funds.

1. The Deputy Director or Finance Director or his/her designee will recommend the dollar amounts to be held in the General Operating Funds, Short-Term Reserve Funds and Long-Term Reserve Funds.
2. The Finance Committee will review the recommended dollar amounts to be held in the funds and approve those amounts.

C. Third Party Fund Management

1. The Finance Committee is a fiduciary, and is responsible for directing and monitoring the investment management of the various fund assets on behalf of SCIDpda. As such, the Finance Committee is authorized to delegate certain responsibilities to professional experts in various fields. These include, but are not limited to Investment Management Consultant, Investment Manager, Custodian, and additional specialists. It is anticipated that the services of a registered investment manager may be sought to manage portions of the Long-term Reserve. The following procedure shall be followed to engage a new or replace a current investment manager:

- a) *The Finance Committee will recommend the hiring or replacing of an investment manager to the Board of Directors.*
- b) *The Finance Committee will nominate prospective candidates and send a Request for Proposal to each candidate.*
- c) *The Finance Committee will review proposals and interview candidates to determine appropriate investment manager(s).*
- d) *The Finance Committee will make the hiring recommendation to the Board of Directors, who shall have the final approval.*

D. General Operating Fund

1. Purpose

The purpose of the Operating Fund is to provide sufficient cash to meet the day-to-day financial obligations of SCIDpda in a timely manner.

2. Investment Objectives

The investment objectives of the Operating Fund are:

- a) Preservation of Capital;*
- b) Liquidity; and*
- c) To optimize the investment return within the constraints above.*

3. Investment Guidelines

a) Allowable Investments

The Deputy Director or Finance Director or his/her designee will invest the SCIDpda Operating Fund as follows:

- (1) Interest bearing Savings Account
- (2) Interest bearing checking accounts
- (3) Certificates of Deposit at insured commercial banking organizations
- (4) Money market funds
- (5) LGIP
- (6) Repurchase Agreements

b) Maturity

The maturities on investments for the Operating Fund shall be 12 months or less.

E. Short-term Reserve Fund

1. Purpose

The purpose of the Short-term Reserve Fund is to meet the expenses occurring as a result of unanticipated activities and to improve the return on the funds held for expenditure for up to five years.

2. Investment Objectives

The investment objectives of the Short-term Fund are:

- a) Preservation of capital;*
- b) Liquidity; and*

c) *To optimize the investment return within the constraints above.*

3. Investment Guidelines

a) *Allowable Investments*

The Executive Director and Treasurer if authorized by the Board of Directors will invest the Short-term Fund as follows:

- (1) Interest bearing savings account
- (2) Interest bearing checking accounts
- (3) Certificates of Deposit at insured commercial banking institutions
- (4) LGIP
- (5) Money market funds that invest in government backed securities
- (6) Direct obligations of the U.S. Government, its agencies and instrumentalities
- (7) Mutual funds that invest in direct obligations of the U.S. Government, its agencies and instrumentalities

b) *Maturity*

The Short-term fund shall have a weighted average maturity of three years or less. The maximum maturity shall be 5 years.

F. Long-term Reserve Fund

1. Purpose of Long-term Reserve Fund

a) The purpose of the Long-term Reserve Fund is to provide secure long-term funding for the mission of SCIDpda. The assets of the Long-term Reserve Fund shall be managed in such a way as to facilitate the organization's goals and objectives as outlined by the Board of Directors. Expenditure of the principal is board designated. Also, at the discretion of the Board of Directors, up to 100% of the yearly total return may be utilized for program and agency expenses unless restricted for specific purposes by the donor(s).

2. Investment Objectives

a) In order to meet its needs, the investment strategy of the Long-term Reserve Fund is to emphasize total return; that is, the aggregate return from capital appreciation and dividend and interest income. Specifically, the primary objective in the investment management of the Long-term Reserve Fund shall be:

- (1) Long-term growth of capital – To emphasize the Long-term growth of principal while avoiding excessive risk. Short-term volatility consistent with the volatility of a comparable market index is anticipated, though management should strive to contain it.

(2) Preservation of purchasing power – To achieve returns in excess of the rate of inflation plus spending over the investment time horizon in order to preserve purchasing power of agency assets. Risk control is an important element in the investment of assets.

3. Investment Guidelines

- a) Investments shall be made solely in the interest of the SCIDpda.*
- b) The assets shall be invested with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent investor acting in like capacity and familiar with such matters would use in the investment of a like fund.*
- c) Investment of these funds shall be so diversified as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.*
- d) SCIDpda may employ one or more investment managers of varying styles and philosophies to attain the Fund's objectives.*

4. Maturity and Investment Goals

Over the investment time horizon established, it is the goal of the Long-Term Reserve Fund assets to realize a total return in excess of the rate of inflation, as measured by the Consumer Price Index. The goal of the investment manager shall be to meet or exceed the market index selected and agreed upon by the Finance Committee that most closely corresponds to the general principles stated above.

July 23, 2018

Rebecca Frestedt
Coordinator, International Special Review District
Seattle City Hall
600 4th Avenue
4th Floor
Seattle, WA 98104

Dear Rebecca Frestedt:

As the immediate neighbor to the north, the SCIDpda Board of Directors recently asked Vibrant Cities to attend our July meeting and discuss their project. As such, we would like the ISRB to allow the developer to work towards their preferred alternative with the adaptive reuse of the Bush Garden building which requires departures by the ISRD.

In looking at the massing, the board preferred this alternative because it lessens the impact of the proposal on the New Central building by pulling away, allowing light and air onto our rooftop deck. We felt that this option looked less massive from Maynard and 7th Avenue sides.

The Board had questions that could not be answered at this point, such as parking access, retail activation at street level, and rent affordability. We look forward to learning more as the development moves forward. There was no formal board action taken regarding this project; in the future, as the immediately adjacent property owner, the SCIDpda Board of Directors expects to take an official position regarding this development which we would then share with the ISRB.

The SCIDpda Board feels that the ISRB must be mindful of this development because it will, obviously, set precedent for future developments in the southern area of the ISRD. As developments such as the "S" project move forward, there will be pressures to develop the underdeveloped parcels in this area. This area was rezoned in 2011 for higher heights, so the development nature of these projects will be very different than what we have traditionally seen, and how these projects fit into the cultural nature of our neighborhood must be strongly scrutinized.

Sincerely,

Jared Jonson
Board President
Seattle Chinatown International District Preservation and Development Authority.